Financial Statements And Operating Ratios For the Mortgage Banking Industry

1982

Mortgage Bankers
Association of America

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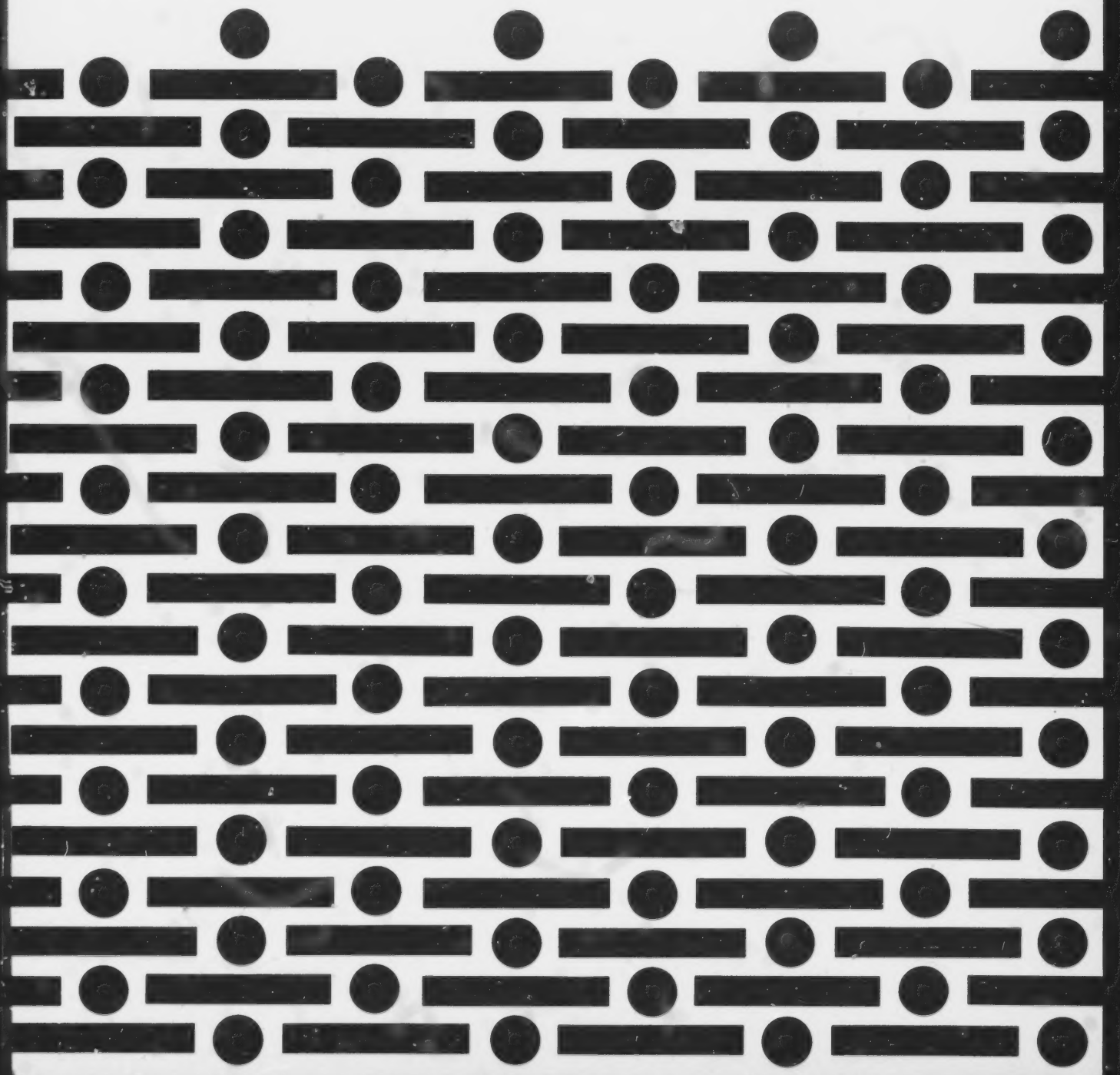

PREFACE

The 1982 issue of *Financial Statements and Operating Ratios* represents the 19th annual report in this series. It provides data from mortgage banking company balance sheets and income statements in a form useful for making industry and firm comparisons. This report presents data to provide financial performance estimates for the average firm in numerous categories based on orgination and servicing volume. Although no average firm exists, we hope that these data will prove useful to each member firm in analyzing its own results and in planning for the bright future we see ahead.

This report is based on data collected from mortgage companies engaged in the residential and income property markets. One hundred sixty firms responded to the survey: 92 were engaged solely in the residential finance markets, 26 were primarily in the income property areas, and 42 were active in both sectors of the real estate finance market. We express our thanks to the many firms that cooperated in this survey.

The financial performance of mortgage banking companies participating in this survey is impressive. Return on equity almost doubled in 1982 to 19 percent, the best result for this important measure since the record year of 1971. Return on assets also improved sharply, exceeding the record high figure achieved in 1971. Profit margin almost doubled in 1982, although this statistic stands somewhat below the results reported in the early 1970's. These financial results demonstrate the ability of mortgage bankers to adjust to the market in all phases of the business cycle.

As deregulation of financial institutions continues during the 1980's, mortgage banking will become an ever increasing factor in the real estate finance markets. The availability of a sheltered, low cost pool of money available in depository institutions for mortgage lending has ended. The result has been a dramatic increase in mortgage banking, both by the growth of traditional mortgage companies and by the reorientation of traditional portfolio lenders. This growth is best illustrated by the recent rapid growth in the secondary mortgage market. In addition, non-financial corporations are entering mortgage banking, both through acquisition and the formation of new enterprises. Mortgage backed securities have revolutionized residential mortgage finance since 1970, and the trend will continue this decade in the conventional residential market and possibly the income property area as well.

Although it is difficult to forecast details of the changes facing the industry in the years ahead, we are confident that mortgage bankers will be best able to cope with and respond to whatever challenges and opportunities arise. Mortgage bankers have always used their entrepreneurial spirit to adjust quickly to market changes, and we expect this trend to continue.

This analysis and report was prepared under the direction of Dr. Thomas R. Harter, Senior Staff Vice President and Chief Economist. The data were collected and prepared by Ms. Carolyn Bynum, Director of Surveys, Records, and Registrations, who was assisted by Ms. Laura Gorman and Mr. George Armstrong. The analysis was prepared by Dr. Warren Matthews, Senior Economist, and by Ms. Deborah Whiteside, Assistant Economist.

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Profitability

After regaining only some of its recently-lost ground in 1981, the mortgage banking industry rebounded strongly in 1982 to produce one of the most profitable years on record. While interest rates remained high throughout most of 1982, mortgage bankers were able to take advantage of their streamlined operating structure to improve all measures of profitability. Interest rates plunged markedly during the fourth quarter, enabling the mortgage banking industry to increase origination and servicing volume sharply to produce year-end financial statements that were superlative. This increase in mortgage banker activity came during a year when the total mortgage origination continued to shrink.

Return on equity for the average firm increased from 10.57 percent in 1980 and 1981 to 19.12 percent in 1982. This increase of 80 percent is due primarily to a 115 percent increase in average firm net income, from $562,000 to $1,207,000. The dominant factor in this healthy development is the increase in net interest income. Average firm net interest income jumped 91 percent, from $531,000 in 1981 to $1,011,000 in 1982. The result of this dramatic improvement in net income for 1982 is reflected most clearly in the increase in the profit margin for the average mortgage banking firm from 5.8 percent to 10.2 percent. This upturn of more than 75 percent in profit margin is most welcome, after the same measure remained unchanged in 1981.

There was a small drop in asset turnover in 1982. The reason was that total income increased 22 percent while average assets increased 23.5 percent. Return on assets was up sharply, from 1.46 percent in 1981 to 2.45 percent in 1982. This gain of 74 percent was due to the huge improvement in net income, which outdistanced the growth in average assets. The leverage factor registered a small increase, as mortgage banking firms aggressively expanded their asset base by much more than the increase in equity.

In analyzing the comparative income statement for the average firm it is evident that some key trends of the past two years have been reversed. Loan origination income has stopped its decline as a percentage of total income. For 1982, loan origination activity contributed 22 percent to total income, up from 16.9 percent in 1981 and 18.6 percent in 1980. This gain in origination income is due to the 24 percent increase in mortgage banker originations in 1982. The average firm originated 1,599 residential loans in 1982, up from 1,288 in 1981, an increase of 24 percent.

In the relatively less volatile servicing area, loan administration income in 1982 reversed its recent trend of steadily increasing as a proportion of average firm income. Due to the dramatic growth in origination income, the relative share of administration income fell to 28.7 percent in 1982, down from 30.2 percent in 1981. The average firm servicing portfolio increased 13.6 percent to 25,071 residential loans, with the average dollar value of the portfolio increasing 17.8 percent, to $972,406,000.

Mortgage bankers income property volume also fared well in 1982. For the average firm the value of income property originations rose 7 percent to $22.2 million. The average number of transactions declined from 12 to 9 per firm, indicating that the average loan closed by mortgage bankers in the income property market in 1982 was 43 percent larger in dollar value than in 1981. The same trend was observed in 1981.

Productivity Remains Stable in 1982

Although the average mortgage banking company originated and serviced more loans in 1982 than in 1981, productivity, or volume per employee, remained relatively stable. The number of loans closed per origination employee was unchanged at 33, while dollar value of the loans closed per origination employee increased 7.5 percent to $2.3 million in 1982. The results were similar for loan servicing operations in the average mortgage company. The number of loans serviced per servicing employee decreased 5 percent to 546 in 1982. Dollar value of loans serviced per employee remained stable at $20.7 million.

These results reflect the response of mortgage companies to the improving mortgage market during 1982. As origination and servicing volume rebounded by 27.2 and 17.8 percent, respectively, the typical mortgage banking firm

increased staff only in line with activity, keeping costs in check.

Summary

The mortgage banking industry rode the first wave of the economic recovery at the end of 1982 to produce a stellar year of profits. The average firm increased its origination volume and its servicing portfolio in spite of a shrinking mortgage market compared with 1981. Many offices closed during the recession were reopened, but costs were held in line with growing revenues. The industry is lean and ready to assume a role of growing importance in the favorable real estate finance market expected in 1983 and 1984.

TABLE A **ANALYSIS OF PROFITABILITY FOR THE AVERAGE FIRM[1]**
(dollars in thousands)

	1982	1981	1980	1979
Average Assets[2]	$47,591	$38,514	$40,939	$42,741
Average Equity[2]	$ 6,315	$ 5,319	$ 4,804	$ 4,246
Income	$11,847	$ 9,688	$ 9,375	$ 9,115
Net Income	$ 1,207	$ 562	$ 510	$ 635
Profit Margin	10.2%	5.80%	5.44%	6.97%
Asset Turnover[3]	24.9%	25.2%	22.9%	21.3%
Return on Assets	2.54%	1.46%	1.24%	1.48%
Leverage[4]	7.54	7.24	8.52	10.07
Return on Equity	19.12%	10.57%	10.57%	14.9%

[1]Reports prior to 1980 included net interest in calculations; later reports reflect gross interest.
[2]Average assets and average equity are calculated by averaging beginning of year and year end figures.
[3]Total income divided by average assets.
[4]Assets divided by equity.

COMPARATIVE INCOME STATEMENT—1982

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Table 1.01

COMPARATIVE INCOME STATEMENT—1982

By Millions of Dollars of Mortgage Loans Closed

Under $20	$20 to $50	$50 to $100	$100 to $200	$200 to $350	Over $350	Income Statement Account
						INCOME:
						Loan Administration
30.5%	29.1%	25.5%	29.1%	27.4%	14.5%	Servicing Fees—1st Mtg. Loans
0.3	0.2	0.3	1.3	0.3	0.0	Servicing Fees—Non-1st Mtg. Loans
5.0	4.5	3.5	4.1	4.8	3.5	Other Loan Admin. Income
35.8%	**33.8%**	**29.3%**	**34.5%**	**32.5%**	**18.0%**	**Loan Administration Income**
						Loan Origination
0.8%	1.6%	0.8%	2.2%	1.2%	2.5%	Brokerage Fees
3.6	4.5	3.9	5.4	6.0	6.9	Gain or (Loss) on Mtgs. Sold (Gross)
1.0	1.8	2.5	4.8	3.0	4.8	FHA & VA 1% Fees, 1- to 4-unit
2.1	2.2	3.6	3.6	2.5	6.0	Conventional Fees, 1- to 4-unit
0.1	0.2	0.8	0.6	2.0	1.0	Multiunit Fees
0.4	0.9	1.4	1.2	0.6	2.3	Nonresidential Fees
3.5	1.6	2.1	1.8	2.0	2.8	Land Development & Const. Fees
2.1	2.5	2.2	2.3	2.8	3.4	All Other Loan Origination Income
13.6%	**15.3%**	**17.3%**	**21.9%**	**20.1%**	**29.7%**	**Loan Origination Income**
						Interest
13.8%	14.7%	23.8%	17.1%	24.0%	19.7%	Inventory of First Mortgages
11.7	24.3	9.5	9.2	12.9	27.2	Construction Loans
11.3	3.9	3.1	10.7	5.9	0.2	Other Interest Income
36.8%	**42.9%**	**36.4%**	**37.0%**	**42.8%**	**47.1%**	**Interest Income**
2.8%	**1.9%**	**1.8%**	**1.7%**	**1.1%**	**0.6%**	**Insurance Commissions**
1.6%	**1.2%**	**0.2%**	**0.1%**	**0.5%**	**0.0%**	**Property Management Income**
2.9%	**0.5%**	**11.5%**	**0.0%**	**0.0%**	**0.0%**	**Real Estate Commissions**
6.6%	**4.4%**	**3.5%**	**4.8%**	**2.9%**	**4.5%**	**Other Income**
100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**TOTAL INCOME**
						EXPENSES:
						Personnel
8.8%	6.3%	6.2%	5.9%	5.4%	3.9%	Loan Administration
4.4	8.0	10.7	10.9	8.7	11.7	Loan Origination
0.9	0.4	0.4	0.4	0.1	0.1	Insurance
0.9	0.4	0.1	0.0	0.2	0.0	Property Management
0.1	0.3	2.7	0.0	0.5	0.1	Real Estate
2.5	2.3	3.1	1.8	1.6	1.6	Management
2.9	3.1	3.1	4.7	3.4	3.6	All Other Personnel
0.1	0.1	0.4	0.0	0.2	0.0	Directors' Fees
3.7	3.3	2.9	4.0	3.3	2.8	Employee Benefits & Expense
24.3%	**24.2%**	**29.6%**	**27.7%**	**23.4%**	**23.8%**	**Total Personnel Expense**
						Nonpersonnel Expense
31.7%	36.8%	27.4%	27.4%	33.8%	37.9%	Interest Expense
2.9	2.8	4.1	2.9	2.0	2.8	Occupancy
1.8	2.7	2.3	2.0	1.8	1.9	Electronic Data Processing
0.9	0.8	1.3	1.0	0.5	0.8	Other Equipment Rental
3.4	3.3	4.0	4.2	3.9	3.6	Office Supplies
1.1	1.0	1.7	1.3	1.3	0.8	Travel & Entertainment
0.7	0.5	0.8	0.5	0.3	0.5	Automobile
0.4	0.2	0.9	0.4	0.1	0.2	Advertising
0.3	0.8	0.5	0.6	1.2	0.9	Loan Processing
1.8	0.2	6.3	0.0	0.0	0.1	Brokerage Commissions
0.2	1.9	2.1	0.7	1.9	2.3	Commitment & Auction Fees
1.4	1.8	1.6	1.0	1.0	0.7	Legal & Auditing Fees
4.1	4.0	2.3	4.2	5.4	1.2	Amortization—Purchased Servicing
0.2	1.0	0.1	0.0	0.5	0.0	Real Estate & Property Management
0.1	0.3	0.0	0.8	0.2	0.0	Fees for GNMA Pools
1.8	1.2	(1.5)	0.7	1.4	1.7	Provision for Loan Losses
4.2	4.4	3.3	5.2	3.0	3.7	All Other Operating Expense
57.0%	**63.7%**	**57.2%**	**52.9%**	**58.3%**	**59.1%**	**Total Nonpersonnel Expense**
81.2%	**88.0%**	**86.7%**	**80.7%**	**81.6%**	**82.9%**	**TOTAL EXPENSES**
18.8%	**12.0%**	**13.3%**	**19.3%**	**18.4%**	**17.1%**	**Net Operating Income**
0.3%	**0.2%**	**1.8%**	**0.0%**	**0.8%**	**0.0%**	**Net Nonrecurring Gain (Loss)**
7.9%	**5.6%**	**4.5%**	**9.0%**	**7.9%**	**7.1%**	**Taxes on Income**
11.2%	**6.6%**	**10.6%**	**10.2%**	**11.4%**	**9.9%**	**NET INCOME**
50	31	27	27	14	11	Number of Firms Reporting

COMPARATIVE INCOME STATEMENT—1982

By Millions of Dollars of Mortgage Loans Serviced

Table 1.02

MBA Chart of Accounts Account Number	Under $100	$100 to $200	$200 to $350	$350 to $700	$700 to $1,250	$1,250 or More	All Reporting Firms	Your Firm
------	7.9%	18.6%	21.7%	16.7%	24.1%	27.4%	24.2%	
------	0.0	0.9	0.0	0.1	0.8	0.4	0.4	
------	0.9	2.4	5.6	2.6	3.5	4.9	4.1	
3100	**8.8%**	**21.9%**	**27.3%**	**19.4%**	**28.4%**	**32.7%**	**28.7%**	
3210	14.4%	2.9%	3.7%	2.4%	2.9%	0.5%	1.8%	
3250	21.2	7.1	7.2	3.2	8.0	4.7	5.6	
3224	8.0	3.0	5.6	2.3	4.4	3.4	3.5	
3225	7.9	7.9	4.6	3.0	2.6	3.9	3.8	
------	0.3	1.5	0.3	0.4	0.5	1.3	1.0	
3221	1.6	0.0	0.7	0.3	1.0	1.8	1.3	
3222	0.5	4.3	1.4	3.6	1.4	2.3	2.3	
3280	3.7	3.0	8.9	5.5	1.3	1.9	2.7	
3200	**57.6%**	**29.7%**	**32.4%**	**20.7%**	**22.1%**	**19.8%**	**22.0%**	
3310	21.9%	12.9%	25.9%	13.7%	23.0%	20.1%	19.5%	
3220	2.5	17.2	2.2	31.1	9.5	16.3	16.8	
3340	3.1	1.2	4.2	3.6	10.6	4.7	5.3	
3300	**27.5%**	**31.3%**	**32.3%**	**48.4%**	**43.1%**	**41.1%**	**41.6%**	
3400	**0.3%**	**3.3%**	**2.9%**	**0.8%**	**0.9%**	**1.5%**	**1.4%**	
3700	**0.4%**	**2.1%**	**1.0%**	**0.5%**	**0.2%**	**0.3%**	**0.4%**	
3600	**0.1%**	**8.1%**	**0.0%**	**8.0%**	**0.1%**	**0.0%**	**1.6%**	
3800	**5.0%**	**3.8%**	**4.3%**	**2.4%**	**5.3%**	**4.6%**	**4.4%**	
3000	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	
------	4.8%	6.5%	5.9%	5.3%	5.9%	5.5%	5.5%	
------	19.1	9.3	14.6	8.0	9.3	9.8	9.8	
------	0.1	1.3	1.2	0.3	0.1	0.2	0.3	
------	0.3	1.6	0.5	0.2	0.1	0.1	0.2	
------	0.0	0.5	0.0	1.9	0.0	0.2	0.5	
------	4.7	4.1	3.8	2.1	1.8	1.6	1.9	
------	4.0	5.4	4.3	2.4	2.5	4.1	3.6	
4118	0.3	0.1	0.2	0.0	0.0	0.1	0.1	
4220	2.7	3.5	3.2	2.6	3.2	3.5	3.3	
------	**36.0%**	**32.3%**	**33.7%**	**22.8%**	**22.9%**	**25.1%**	**25.2%**	
4280	22.7%	23.8%	23.7%	35.2%	33.3%	33.9%	33.0%	
4130	3.5	3.5	3.8	2.6	2.6	2.8	2.8	
4160	1.3	1.9	2.5	1.9	1.9	2.1	2.0	
4153	1.0	1.0	1.3	1.0	0.9	0.7	0.8	
4170	3.8	4.5	4.2	2.9	3.5	4.1	3.8	
4180	1.8	2.4	1.2	1.1	1.0	1.1	1.1	
4190	1.0	0.7	0.5	0.5	0.6	0.5	0.5	
4220	0.3	0.7	0.2	0.6	0.4	0.2	0.3	
------	1.5	0.5	0.7	0.7	1.0	0.8	0.8	
4240	0.6	4.6	1.5	4.1	0.1	0.0	0.9	
------	5.8	2.8	6.1	0.4	0.9	1.6	1.7	
4210	1.2	1.4	1.4	1.3	1.4	0.9	1.1	
4270	0.1	0.4	0.6	0.9	2.3	4.8	3.4	
------	0.1	0.0	0.1	0.6	0.1	0.2	0.2	
------	0.1	0.2	0.4	0.1	0.2	0.3	0.2	
------	(0.4)	1.9	0.7	2.8	0.4	0.8	1.0	
------	4.4	5.4	5.2	2.6	3.9	4.1	3.9	
------	**48.8%**	**55.7%**	**54.1%**	**59.3%**	**54.5%**	**58.9%**	**57.5%**	
4000	**84.7%**	**88.1%**	**87.8%**	**82.4%**	**77.1%**	**83.9%**	**82.9%**	
------	**15.3%**	**11.9%**	**12.2%**	**17.6%**	**22.9%**	**16.1%**	**17.1%**	
------	**0.1%**	**0.2%**	**(0.4)%**	**1.6%**	**0.1%**	**0.2%**	**0.4%**	
4400	**6.3%**	**5.2%**	**5.0%**	**8.3%**	**10.3%**	**6.6%**	**7.3%**	
------	**9.1%**	**7.0%**	**6.7%**	**10.8%**	**12.8%**	**9.8%**	**10.2%**	
------	31	21	15	34	23	36	160	

Table 1.03

COMPARATIVE INCOME STATEMENT—1982

By Percent of Income Property Loans Closed to Total Loans Closed

0% All Residential	Less than 10%	10% to 25%	25% to 50%	50% to 99%	100% Income Property	Income Statement Account
						INCOME:
						Loan Administration
26.1%	26.4%	28.1%	31.0%	14.6%	12.5%	Servicing Fees—1st Mtg. Loans
0.2	0.6	0.2	1.8	0.2	0.1	Servicing Fees—Non-1st Mtg. Loans
4.8	4.7	5.3	3.7	2.3	0.5	Other Loan Admin. Income
31.1%	**31.7%**	**33.6%**	**36.5%**	**17.1%**	**13.1%**	**Loan Administration Income**
						Loan Origination
2.7%	0.5%	0.4%	1.1%	1.8%	7.0%	Brokerage Fees
9.5	5.8	3.6	3.5	0.4	0.2	Gain or (Loss) on Mtgs. Sold (Gross)
4.2	5.5	3.9	3.9	0.4	0.0	FHA & VA 1% Fees, 1- to 4-unit
5.1	4.4	3.3	4.3	1.1	3.0	Conventional Fees, 1- to 4-unit
1.0	1.4	0.4	1.0	0.5	3.0	Multiunit Fees
0.1	1.0	3.3	2.4	2.3	3.2	Nonresidential Fees
1.0	1.3	1.5	3.3	5.7	3.7	Land Development & Const. Fees
2.5	2.6	0.4	1.8	4.8	0.7	All Other Loan Origination Income
26.1%	**22.5%**	**16.8%**	**21.3%**	**17.0%**	**20.8%**	**Loan Origination Income**
						Interest
24.7%	17.1%	23.8%	14.1%	11.4%	31.6%	Inventory of First Mortgages
5.0	7.6	17.5	16.6	48.3	9.9	Construction Loans
4.3	10.9	2.8	2.3	3.9	3.8	Other Interest Income
34.0%	**35.6%**	**44.1%**	**33.0%**	**63.6%**	**45.3%**	**Interest Income**
1.3%	**1.7%**	**1.7%**	**2.7%**	**0.5%**	**1.7%**	**Insurance Commissions**
0.3%	**0.1%**	**0.0%**	**0.0%**	**0.9%**	**4.6%**	**Property Management Income**
0.5%	**5.7%**	**0.0%**	**0.0%**	**0.0%**	**10.3%**	**Real Estate Commissions**
6.7%	**2.6%**	**4.0%**	**6.4%**	**1.0%**	**4.0%**	**Other Income**
100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**TOTAL INCOME**
						EXPENSES:
						Personnel
6.0%	6.0%	5.3%	7.5%	3.7%	4.3%	Loan Administration
8.4	15.0	12.0	10.8	5.3	9.9	Loan Origination
0.4	0.3	0.1	0.7	0.0	0.9	Insurance
0.2	0.1	0.1	0.0	0.1	3.6	Property Management
0.1	1.4	0.1	0.2	0.3	2.3	Real Estate
2.2	1.8	2.5	1.7	1.2	4.0	Management
5.5	1.9	4.9	4.5	0.9	1.5	All Other Personnel
0.2	0.0	0.0	0.0	0.2	0.2	Directors' Fees
3.1	3.5	4.1	4.7	2.4	4.1	Employee Benefits & Expense
26.1%	**30.0%**	**29.1%**	**30.1%**	**14.1%**	**30.8%**	**Total Personnel Expense**
						Nonpersonnel Expense
27.7%	25.0%	36.1%	23.6%	53.3%	34.6%	Interest Expense
3.1	3.3	2.7	3.0	1.5	3.8	Occupancy
2.0	1.9	2.2	1.4	2.2	1.1	Electronic Data Processing
1.1	0.8	1.1	0.8	0.3	1.0	Other Equipment Rental
4.3	4.6	3.9	4.4	2.0	2.7	Office Supplies
1.1	1.3	1.3	1.4	0.7	2.6	Travel & Entertainment
0.5	0.6	0.7	0.7	0.2	1.0	Automobile
0.3	0.6	0.2	0.2	0.2	0.6	Advertising
1.0	0.7	0.4	0.9	0.7	0.4	Loan Processing
0.5	3.1	0.0	0.1	0.0	3.5	Brokerage Commissions
3.3	1.1	0.0	0.7	0.2	0.0	Commitment & Auction Fees
1.4	0.9	0.6	1.2	0.8	1.5	Legal & Auditing Fees
3.9	3.2	4.7	3.4	2.0	0.4	Amortization—Purchased Servicing
0.1	0.0	0.8	0.0	0.4	0.1	Real Estate & Property Management
0.2	0.8	0.0	0.0	0.0	0.0	Fees for GNMA Pools
0.0	1.1	0.9	1.3	2.7	2.9	Provision for Loan Losses
4.9	2.9	3.0	4.2	3.6	3.0	All Other Operating Expense
55.4%	**51.9%**	**58.6%**	**47.3%**	**70.8%**	**59.2%**	**Total Nonpersonnel Expense**
81.5%	**82.2%**	**87.9%**	**77.5%**	**85.0%**	**89.9%**	**TOTAL EXPENSES**
18.5%	**17.8%**	**12.1%**	**22.5%**	**15.0%**	**10.1%**	**Net Operating Income**
0.6%	**0.0%**	**1.5%**	**0.0%**	**(0.1)%**	**1.0%**	**Net Nonrecurring Gain (Loss)**
7.7%	**8.5%**	**5.1%**	**10.9%**	**5.5%**	**4.4%**	**Taxes on Income**
11.4%	**9.3%**	**8.5%**	**11.7%**	**9.4%**	**6.7%**	**NET INCOME**
92	20	10	12	15	11	Number of Firms Reporting

COMPARATIVE INCOME STATEMENT—1982

Table 1.04

By Percent of Income Property Loans Serviced to Total Loans Serviced

	% All Residential	Less than 5%	5% to 15%	15% to 30%	30% to 90%	90% to 100%	All Reporting Firms	Your Firm
	22.1%	30.7%	31.9%	25.8%	20.1%	3.5%	24.2%	
	0.2	1.4	0.2	0.2	0.3	0.0	0.4	
	4.0	5.9	6.7	3.1	3.5	0.4	4.1	
	26.3%	**38.0%**	**38.8%**	**29.1%**	**23.9%**	**3.9%**	**28.7%**	
	2.7%	2.8%	0.8%	0.4%	1.6%	4.5%	1.8%	
	14.9	5.1	3.5	2.2	3.9	0.1	5.6	
	6.0	3.2	4.0	3.4	2.3	0.0	3.5	
	7.8	1.9	2.1	3.7	3.2	2.2	3.8	
	0.0	0.1	2.8	0.3	2.0	0.9	1.0	
	0.0	0.4	0.5	2.5	2.7	0.9	1.3	
	0.7	2.6	0.7	2.3	3.6	6.7	2.3	
	3.9	2.0	2.3	2.0	2.4	5.5	2.7	
	36.0%	**18.1%**	**16.7%**	**16.8%**	**21.7%**	**20.8%**	**22.0%**	
	25.2%	18.4%	25.3%	21.0%	11.3%	11.1%	19.5%	
	1.5	13.2	4.4	18.5	30.3	54.6	16.8	
	2.7	5.4	8.5	9.8	1.2	0.8	5.3	
	29.4%	**37.0%**	**38.2%**	**49.3%**	**42.8%**	**66.5%**	**41.6%**	
	1.0%	**1.8%**	**1.9%**	**1.5%**	**1.1%**	**1.4%**	**1.4%**	
	0.0%	**0.0%**	**0.4%**	**0.6%**	**0.5%**	**1.5%**	**0.4%**	
	0.0%	**0.0%**	**0.1%**	**0.0%**	**6.8%**	**3.2%**	**1.6%**	
	7.4%	**5.4%**	**4.1%**	**2.6%**	**3.1%**	**2.7%**	**4.4%**	
	100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	
	5.6%	7.8%	6.2%	4.9%	5.3%	1.9%	5.5%	
	9.2	8.3	9.3	11.3	11.5	4.8	9.8	
	0.2	0.5	0.2	0.2	0.2	0.8	0.3	
	0.0	0.0	0.2	0.2	0.0	1.2	0.2	
	0.1	0.1	0.1	0.3	1.5	0.7	0.5	
	2.5	1.4	1.9	1.9	1.8	3.1	1.9	
	8.0	3.0	3.3	3.0	1.5	0.6	3.6	
	0.3	0.0	0.0	0.1	0.0	0.1	0.1	
	3.4	4.0	2.4	3.7	3.2	1.8	3.3	
	29.3%	**25.1%**	**23.6%**	**25.6%**	**24.7%**	**15.0%**	**25.2%**	
	21.1%	30.7%	31.4%	39.1%	37.2%	44.0%	33.0%	
	3.6	2.7	2.9	2.1	3.1	2.1	2.8	
	2.1	1.4	2.6	2.4	1.9	0.4	2.0	
	1.2	0.9	1.2	0.6	0.5	0.5	0.8	
	4.4	4.6	4.3	3.6	3.3	1.4	3.8	
	1.3	1.6	0.8	1.0	1.1	1.1	1.1	
	0.5	0.4	0.7	0.6	0.4	0.5	0.5	
	0.3	0.3	0.2	0.2	0.7	0.3	0.3	
	1.8	0.8	0.3	0.7	0.6	0.1	0.8	
	0.2	0.0	0.2	0.0	3.8	1.1	0.9	
	4.4	1.2	2.6	0.4	0.5	0.0	1.7	
	1.6	0.9	0.8	1.0	1.0	1.0	1.1	
	1.5	5.7	6.1	3.2	2.6	0.1	3.4	
	0.0	0.1	0.1	0.8	0.0	0.0	0.2	
	0.1	1.2	0.1	0.0	0.0	0.0	0.2	
	(1.0)	2.2	1.1	0.8	0.8	6.7	1.0	
	5.7	3.4	4.0	3.0	4.2	1.8	3.9	
	48.8%	**58.1%**	**59.4%**	**59.5%**	**61.7%**	**61.1%**	**57.5%**	
	78.3%	**83.3%**	**83.2%**	**85.0%**	**86.3%**	**75.9%**	**82.9%**	
	21.7%	**16.7%**	**16.8%**	**15.0%**	**13.7%**	**24.1%**	**17.1%**	
	0.1%	**0.0%**	**1.3%**	**0.7%**	**(0.1)%**	**0.5%**	**0.4%**	
	9.2%	**7.8%**	**6.8%**	**6.8%**	**4.9%**	**11.6%**	**7.3%**	
	12.6%	**8.9%**	**11.2%**	**8.9%**	**8.7%**	**13.0%**	**10.2%**	
	53	19	27	24	21	16	160	

Table 1.05 **COMPARATIVE INCOME STATEMENT—1982**

By Type of Ownership

Bank Holding Company Controlled	S&L and Other Controlled	Independent Company	All Reporting Firms	Your Firm	Income Statement Account
					INCOME:
					Loan Administration
23.0%	27.2%	23.5%	24.2%	_____	Servicing Fees—1st Mtg. Loans
0.4	0.8	0.0	0.4	_____	Servicing Fees—Non-1st Mtg. Loans
3.7	4.7	4.4	4.1	_____	Other Loan Admin. Income
27.1%	**32.7%**	**27.9%**	**28.7%**	_____	**Loan Administration Income**
					Loan Origination
1.1%	3.3%	1.5%	1.8%	_____	Brokerage Fees
3.3	7.7	8.0	5.6	_____	Gain or (Loss) on Mtgs. Sold (Gross)
2.8	4.0	4.7	3.5	_____	FHA & VA 1% Fees, 1- to 4-unit
3.3	5.4	3.3	3.8	_____	Conventional Fees, 1- to 4-unit
0.9	0.1	2.0	1.0	_____	Multiunit Fees
1.9	0.5	1.0	1.3	_____	Nonresidential Fees
3.6	1.1	0.9	2.3	_____	Land Development & Const. Fees
2.7	2.4	3.0	2.7	_____	All Other Loan Origination Income
19.6%	**24.5%**	**24.4%**	**22.0%**	_____	**Loan Origination Income**
					Interest
17.0%	20.5%	23.8%	19.5%	_____	Inventory of First Mortgages
26.5	5.0	8.8	16.8	_____	Construction Loans
6.0	6.4	2.5	5.3	_____	Other Interest Income
49.5%	**31.9%**	**35.1%**	**41.6%**	_____	**Interest Income**
0.8%	**1.9%**	**1.9%**	**1.4%**	_____	**Insurance Commissions**
0.4%	**0.4%**	**0.5%**	**0.4%**	_____	**Property Management Income**
0.0%	**0.1%**	**6.5%**	**1.6%**	_____	**Real Estate Commissions**
2.6%	**8.6%**	**3.5%**	**4.4%**	_____	**Other Income**
100.0%	**100.0%**	**100.0%**	**100.0%**	_____	**TOTAL INCOME**
					EXPENSES:
					Personnel
5.5%	5.8%	5.3%	5.5%	_____	Loan Administration
10.0	7.8	11.6	9.8	_____	Loan Origination
0.1	0.5	0.6	0.3	_____	Insurance
0.1	0.2	0.4	0.2	_____	Property Management
0.2	0.1	1.4	0.5	_____	Real Estate
1.7	2.0	2.4	1.9	_____	Management
1.9	5.9	4.8	3.6	_____	All Other Personnel
0.1	0.1	0.2	0.1	_____	Directors' Fees
3.2	4.2	2.6	3.3	_____	Employee Benefits & Expense
22.8%	**26.6%**	**29.3%**	**25.2%**	_____	**Total Personnel Expense**
					Nonpersonnel Expense
38.4%	27.9%	27.2%	33.0%	_____	Interest Expense
2.3	3.6	3.0	2.8	_____	Occupancy
1.9	2.0	2.1	2.0	_____	Electronic Data Processing
0.6	1.2	0.9	0.8	_____	Other Equipment Rental
3.4	4.4	4.2	3.8	_____	Office Supplies
1.0	1.2	1.4	1.1	_____	Travel & Entertainment
0.4	0.5	0.7	0.5	_____	Automobile
0.2	0.2	0.6	0.3	_____	Advertising
0.7	1.2	0.6	0.8	_____	Loan Processing
0.0	0.1	3.7	0.9	_____	Brokerage Commissions
0.4	3.2	2.6	1.7	_____	Commitment & Auction Fees
0.9	1.2	1.4	1.1	_____	Legal & Auditing Fees
2.8	5.3	2.5	3.4	_____	Amortization—Purchased Servicing
0.2	0.3	0.1	0.2	_____	Real Estate & Property Management
0.0	0.7	0.2	0.2	_____	Fees for GNMA Pools
1.9	(0.4)	0.8	1.0	_____	Provision for Loan Losses
3.4	4.6	4.3	3.9	_____	All Other Operating Expense
58.5%	**57.2%**	**56.3%**	**57.5%**	_____	**Total Nonpersonnel Expense**
81.1%	**83.6%**	**85.7%**	**82.9%**	_____	**TOTAL EXPENSES**
18.9%	**16.4%**	**14.3%**	**17.1%**	_____	**Net Operating Income**
0.0%	**0.0%**	**1.6%**	**0.4%**	_____	**Net Nonrecurring Gain (Loss)**
8.4%	**7.0%**	**5.6%**	**7.3%**	_____	**Taxes on Income**
10.5%	**9.4%**	**10.3%**	**10.2%**	_____	**NET INCOME**
63	42	55	160	_____	Number of Firms Reporting

INCOME STATEMENT 1982—AVERAGE FIRM

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Table 2.01

INCOME STATEMENT 1982—AVERAGE FIRM

By Millions of Dollars of Mortgage Loans Closed

Under $20	$20 to $50	$50 to $100	$100 to $200	$200 to $350	Over $350	Income Statement Account
			(Dollars in Thousands)			
						INCOME:
						Loan Administration
$ 1,078	$ 1,544	$ 1,950	$ 4,275	$ 7,751	$ 7,279	Servicing Fees—1st Mtg. Loans
9	10	24	184	95	3	Servicing Fees—Non-1st Mtg. Loans
175	241	266	608	1,371	1,774	Other Loan Admin. Income
$ 1,262	**$ 1,795**	**$ 2,240**	**$ 5,067**	**$ 9,217**	**$ 9,056**	**Loan Administration Income**
						Loan Origination
$ 30	$ 87	$ 61	$ 324	$ 345	$ 1,258	Brokerage Fees
127	239	299	793	1,702	3,497	Gain or (Loss) on Mtgs. Sold (Gross)
36	93	191	704	853	2,392	FHA & VA 1% Fees, 1- to 4-unit
74	116	277	536	715	3,045	Conventional Fees, 1- to 4-unit
3	9	58	95	570	504	Multiunit Fees
14	48	105	182	163	1,173	Nonresidential Fees
125	85	162	260	579	1,432	Land Development & Const. Fees
74	132	169	337	784	1,704	All Other Loan Origination Income
$ 483	**$ 809**	**$ 1,322**	**$ 3,231**	**$ 5,711**	**$ 15,005**	**Loan Origination Income**
						Interest
$ 489	$ 781	$ 1,823	$ 2,511	$ 6,796	$ 9,934	Inventory of First Mortgages
413	1,291	731	1,349	3,651	13,676	Construction Loans
398	209	240	1,578	1,656	87	Other Interest Income
$ 1,300	**$ 2,281**	**$ 2,794**	**$ 5,438**	**$ 12,103**	**$ 23,697**	**Interest Income**
$ 98	**$ 103**	**$ 138**	**$ 250**	**$ 306**	**$ 305**	**Insurance Commissions**
$ 57	**$ 63**	**$ 16**	**$ 18**	**$ 134**	**$ 9**	**Property Management Income**
$ 103	**$ 26**	**$ 883**	**$ 0**	**$ 0**	**$ 3**	**Real Estate Commissions**
$ 234	**$ 237**	**$ 266**	**$ 710**	**$ 825**	**$ 2,269**	**Other Income**
$ 3,535	**$ 5,314**	**$ 7,660**	**$ 14,713**	**$ 28,295**	**$ 50,345**	**TOTAL INCOME**
						EXPENSES:
						Personnel
$ 312	$ 336	$ 477	$ 865	$ 1,532	$ 1,950	Loan Administration
156	427	819	1,601	2,448	5,907	Loan Origination
32	23	31	52	33	28	Insurance
33	20	7	0	53	7	Property Management
4	16	207	0	142	40	Real Estate
89	123	234	264	455	813	Management
101	167	235	691	949	1,805	All Other Personnel
2	7	31	1	43	0	Directors' Fees
132	176	222	594	924	1,387	Employee Benefits & Expense
$ 861	**$ 1,295**	**$ 2,263**	**$ 4,068**	**$ 6,579**	**$ 11,937**	**Total Personnel Expense**
						Nonpersonnel Expense
$ 1,121	$ 1,958	$ 2,100	$ 4,034	$ 9,565	$ 19,089	Interest Expense
103	149	311	427	557	1,413	Occupancy
62	142	180	287	515	954	Electronic Data Processing
31	44	99	151	134	386	Other Equipment Rental
123	175	303	635	1,081	1,544	Office Supplies
39	53	128	186	365	421	Travel & Entertainment
24	26	61	77	98	256	Automobile
13	9	71	56	34	93	Advertising
10	45	41	91	341	466	Loan Processing
63	11	481	0	10	51	Brokerage Commissions
9	100	158	106	530	1,163	Commitment & Auction Fees
48	96	124	149	277	335	Legal & Auditing Fees
144	214	180	622	1,537	615	Amortization—Purchased Servicing
6	51	6	5	141	15	Real Estate & Property Management
4	14	3	111	59	3	Fees for GNMA Pools
64	63	(114)	104	406	849	Provision for Loan Losses
147	232	249	759	849	1,853	All Other Operating Expense
$ 2,011	**$ 3,382**	**$ 4,381**	**$ 7,800**	**$ 16,499**	**$ 29,806**	**Total Nonpersonnel Expense**
$ 2,871	**$ 4,676**	**$ 6,644**	**$ 11,870**	**$ 23,077**	**$ 41,742**	**TOTAL EXPENSES**
$ 664	**$ 638**	**$ 1,016**	**$ 2,843**	**$ 5,219**	**$ 8,603**	**Net Operating Income**
$ 9	**$ 8**	**$ 139**	**$ (5)**	**$ 234**	**$ (14)**	**Net Nonrecurring Gain (Loss)**
$ 279	**$ 297**	**$ 341**	**$ 1,331**	**$ 2,240**	**$ 3,593**	**Taxes on Income**
$ 395	**$ 349**	**$ 814**	**$ 1,507**	**$ 3,213**	**$ 4,996**	**NET INCOME**
50	31	27	27	14	11	Number of Firms Reporting

INCOME STATEMENT 1982—AVERAGE FIRM

By Millions of Dollars of Mortgage Loans Serviced

Table 2.02

MBA Chart of Accounts Account Number	Under $100	$100 to $200	$200 to $350	$350 to $700	$700 to $1,250	$1,250 or More	All Reporting Firms	Your Firm
				(Dollars in Thousands)				
------	$ 125	$ 613	$ 901	$ 1,474	$ 3,156	$ 8,485	$ 2,865	_____
------	0	30	0	6	111	120	48	_____
------	14	76	234	227	457	1,520	491	_____
3100	**$ 139**	**$ 721**	**$ 1,135**	**$ 1,707**	**$ 3,724**	**$ 10,125**	**$ 3,404**	_____
3210	$ 227	$ 94	$ 152	$ 209	$ 386	$ 166	$ 208	_____
3250	334	233	297	281	1,048	1,450	660	_____
3224	126	99	232	201	582	1,038	419	_____
3225	125	259	189	266	347	1,210	455	_____
------	5	48	14	33	68	390	113	_____
3221	25	1	29	26	130	557	157	_____
3222	8	141	56	321	179	696	276	_____
3280	58	99	371	482	169	595	320	_____
3200	**$ 908**	**$ 974**	**$ 1,340**	**$ 1,819**	**$ 2,909**	**$ 6,102**	**$ 2,608**	_____
3310	$ 346	$ 426	$ 1,073	$ 1,208	$ 3,014	$ 6,222	$ 2,313	_____
3220	40	567	90	2,751	1,240	5,051	1,990	_____
3340	49	41	173	317	1,388	1,442	622	_____
3300	**$ 435**	**$ 1,034**	**$ 1,336**	**$ 4,276**	**$ 5,642**	**$ 12,715**	**$ 4,925**	_____
3400	**$ 4**	**$ 108**	**$ 121**	**$ 72**	**$ 114**	**$ 470**	**$ 164**	_____
3700	**$ 7**	**$ 70**	**$ 40**	**$ 42**	**$ 22**	**$ 97**	**$ 48**	_____
3600	**$ 2**	**$ 268**	**$ 0**	**$ 705**	**$ 7**	**$ 1**	**$ 186**	_____
3800	**$ 80**	**$ 125**	**$ 175**	**$ 217**	**$ 693**	**$ 1,412**	**$ 512**	_____
3000	**$ 1,577**	**$ 3,298**	**$ 4,147**	**$ 8,836**	**$ 13,110**	**$ 30,992**	**$ 11,847**	_____
------	$ 76	$ 216	$ 246	$ 471	$ 770	$ 1,690	$ 657	_____
------	301	306	605	710	1,219	3,017	1,160	_____
-----	2	44	51	27	13	64	33	_____
------	4	54	20	21	8	23	20	_____
------	0	16	1	170	2	69	54	_____
------	74	136	159	188	230	494	231	_____
------	63	177	179	212	326	1,258	427	_____
4118	5	2	8	2	1	38	11	_____
4220	42	116	132	231	418	1,086	389	_____
------	**$ 567**	**$ 1,067**	**$ 1,401**	**$ 2,032**	**$ 2,987**	**$ 7,739**	**$ 2,982**	_____
4280	$ 358	$ 785	$ 982	$ 3,108	$ 4,372	$ 10,492	$ 3,914	_____
4130	55	117	157	233	336	857	331	_____
4160	20	62	103	164	246	642	236	_____
4153	16	33	55	87	113	228	99	_____
4170	60	150	178	261	449	1,262	452	_____
4180	28	79	49	94	126	346	136	_____
4190	16	22	21	48	85	140	62	_____
4220	5	22	10	57	54	54	37	_____
------	23	17	28	62	127	245	96	_____
4240	9	152	62	365	10	4	107	_____
------	91	91	249	41	122	508	193	_____
4210	19	46	59	116	185	269	127	_____
4270	1	13	25	81	298	1,485	398	_____
------	2	0	3	50	7	66	27	_____
------	1	8	17	10	21	93	29	_____
------	(6)	64	29	250	53	238	124	_____
------	70	177	215	228	513	1,260	463	_____
------	**$ 768**	**$ 1,838**	**$ 2,242**	**$ 5,255**	**$ 7,117**	**$ 18,189**	**$ 6,831**	_____
4000	**$ 1,335**	**$ 2,905**	**$ 3,642**	**$ 7,286**	**$ 10,106**	**$ 25,929**	**$ 9,816**	_____
------	**$ 241**	**$ 393**	**$ 505**	**$ 1,551**	**$ 3,004**	**$ 4,993**	**$ 2,031**	_____
------	**$ 2**	**$ 8**	**$ (18)**	**$ 137**	**$ 18**	**$ 68**	**$ 47**	_____
4400	**$ 100**	**$ 171**	**$ 208**	**$ 735**	**$ 1,345**	**$ 2,040**	**$ 870**	_____
------	**$ 144**	**$ 231**	**$ 279**	**$ 953**	**$ 1,677**	**$ 3,020**	**$ 1,207**	_____
------	31	21	15	34	23	36	160	_____

Table 2.03

INCOME STATEMENT 1982—AVERAGE FIRM

By Percent of Income Property Loans Closed to Total Loans Closed

0% All Residential	Less than 10%	10% to 25%	25% to 50%	50% to 99%	100% Income Property	Income Statement Account
			(Dollars in Thousands)			**INCOME:**
$ 2,016	$ 5,273	$ 5,760	$ 4,104	$ 3,760	$ 389	Loan Administration
13	119	41	234	60	3	Servicing Fees—1st Mtg. Loans
368	942	1,092	483	594	17	Servicing Fees—Non-1st Mtg. Loans
$ 2,397	**$ 6,334**	**$ 6,893**	**$ 4,821**	**$ 4,414**	**$ 409**	Other Loan Admin. Income
						Loan Administration Income
$ 209	$ 103	$ 78	$ 152	$ 466	$ 218	Loan Origination
738	1,159	740	464	101	5	Brokerage Fees
321	1,097	791	515	102	0	Gain or (Loss) on Mtgs. Sold (Gross)
394	880	671	571	292	43	FHA & VA 1% Fees, 1- to 4-unit
78	281	83	135	119	94	Conventional Fees, 1- to 4-unit
6	204	676	311	598	98	Multiunit Fees
80	252	304	439	1,476	114	Nonresidential Fees
197	528	92	213	1,227	21	Land Development & Const. Fees
$ 2,023	**$ 4,504**	**$ 3,435**	**$ 2,830**	**$ 4,381**	**$ 643**	All Other Loan Origination Income
						Loan Origination Income
$ 1,910	$ 3,415	$ 4,888	$ 1,864	$ 2,935	$ 981	Interest
390	1,509	3,586	2,193	12,454	308	Inventory of First Mortgages
332	2,171	566	307	999	118	Construction Loans
$ 2,632	**$ 7,095**	**$ 9,040**	**$ 4,364**	**$ 16,388**	**$ 1,407**	Other Interest Income
						Interest Income
$ 99	**$ 348**	**$ 345**	**$ 360**	**$ 123**	**$ 53**	**Insurance Commissions**
$ 23	**$ 28**	**$ 0**	**$ 2**	**$ 228**	**$ 144**	**Property Management Income**
$ 37	**$ 1,145**	**$ 0**	**$ 0**	**$ 2**	**$ 320**	**Real Estate Commissions**
$ 522	**$ 518**	**$ 802**	**$ 848**	**$ 260**	**$ 125**	**Other Income**
$ 7,730	**$ 19,971**	**$ 20,515**	**$ 13,224**	**$ 25,795**	**$ 3,104**	**TOTAL INCOME**
						EXPENSES:
$ 461	$ 1,205	$ 1,093	$ 997	$ 955	$ 133	Personnel
651	2,994	2,460	1,427	1,379	307	Loan Administration
28	53	19	93	2	29	Loan Origination
13	13	14	2	29	112	Insurance
6	275	30	24	83	71	Property Management
171	368	517	229	308	124	Real Estate
427	383	1,012	591	244	48	Management
12	0	1	1	39	6	All Other Personnel
236	702	848	617	615	126	Directors' Fees
$ 2,005	**$ 5,993**	**$ 5,994**	**$ 3,981**	**$ 3,654**	**$ 956**	Employee Benefits & Expense
						Total Personnel Expense
$ 2,138	$ 5,002	$ 7,409	$ 3,120	$ 13,747	$ 1,073	Nonpersonnel Expense
242	666	555	395	388	119	Interest Expense
157	385	455	189	565	33	Occupancy
83	161	218	106	76	30	Electronic Data Processing
328	921	820	590	501	83	Other Equipment Rental
86	265	263	184	190	80	Office Supplies
41	121	152	88	52	30	Travel & Entertainment
23	115	35	22	46	18	Automobile
81	137	78	122	183	12	Advertising
37	620	2	10	0	110	Loan Processing
265	221	3	92	60	0	Brokerage Commissions
105	188	130	153	217	46	Commitment & Auction Fees
303	646	965	455	510	13	Legal & Auditing Fees
10	4	162	3	106	2	Amortization—Purchased Servicing
12	166	0	2	6	0	Real Estate & Property Management
1	221	181	170	700	91	Fees for GNMA Pools
377	588	611	559	916	94	Provision for Loan Losses
$ 4,289	**$ 10,427**	**$ 12,039**	**$ 6,260**	**$ 18,263**	**$ 1,834**	All Other Operating Expense
						Total Nonpersonnel Expense
$ 6,299	**$ 16,422**	**$ 18,031**	**$ 10,242**	**$ 21,918**	**$ 2,791**	**TOTAL EXPENSES**
$ 1,432	**$ 3,549**	**$ 2,484**	**$ 2,982**	**$ 3,876**	**$ 313**	**Net Operating Income**
$ 45	**$ 7**	**$ 312**	**$ 4**	**$ (20)**	**$ 32**	**Net Nonrecurring Gain (Loss)**
$ 595	**$ 1,692**	**$ 1,051**	**$ 1,441**	**$ 1,422**	**$ 137**	**Taxes on Income**
$ 882	**$ 1,864**	**$ 1,744**	**$ 1,545**	**$ 2,434**	**$ 208**	**NET INCOME**
92	20	10	12	15	11	Number of Firms Reporting

INCOME STATEMENT 1982—AVERAGE FIRM

Table 2.04

By Percent of Income Property Loans Serviced to Total Loans Serviced

	0% All Residential	Less than 5%	5% to 15%	15% to 30%	30% to 90%	90% to 100%	All Reporting Firms	Your Firm
				(Dollars in Thousands)				
	$ 1,569	$ 4,611	$ 3,275	$ 4,990	$ 3,590	$ 255	$ 2,865	
	17	214	17	48	53	2	48	
	283	889	684	602	633	27	491	
	$ 1,869	**$ 5,714**	**$ 3,976**	**$ 5,640**	**$ 4,276**	**$ 284**	**$ 3,404**	
	$ 191	$ 422	$ 82	$ 68	$ 286	$ 329	$ 208	
	1,061	767	360	430	697	4	560	
	427	481	406	657	408	0	419	
	558	292	213	722	570	161	455	
	0	11	285	61	366	64	113	
	0	55	47	478	487	68	157	
	51	384	69	452	649	486	276	
	274	304	235	387	423	397	320	
	$ 2,562	**$ 2,716**	**$ 1,697**	**$ 3,255**	**$ 3,886**	**$ 1,509**	**$ 2,608**	
	$ 1,792	$ 2,761	$ 2,595	$ 4,059	$ 2,015	$ 806	$ 2,313	
	105	1,987	449	3,569	5,426	3,958	1,990	
	189	805	870	1,890	218	55	622	
	$ 2,086	**$ 5,533**	**$ 3,914**	**$ 9,518**	**$ 7,659**	**$ 4,819**	**$ 4,925**	
	$ 69	**$ 248**	**$ 191**	**$ 292**	**$ 193**	**$ 100**	**$ 164**	
	$ 1	**$ 4**	**$ 43**	**$ 122**	**$ 82**	**$ 108**	**$ 48**	
	$ 0	**$ 0**	**$ 15**	**$ 1**	**$ 1,224**	**$ 231**	**$ 186**	
	$ 523	**$ 808**	**$ 424**	**$ 510**	**$ 570**	**$ 196**	**$ 512**	
	$ 7,111	**$ 15,043**	**$ 10,261**	**$ 19,340**	**$ 17,890**	**$ 7,246**	**$ 11,847**	
	$ 395	$ 1,174	$ 637	$ 946	$ 941	$ 140	$ 657	
	654	1,255	958	2,184	2,058	348	1,160	
	16	78	22	33	31	58	33	
	1	0	24	46	6	84	20	
	5	18	12	64	260	50	54	
	179	212	195	375	268	226	231	
	572	445	340	581	272	47	427	
	19	0	4	24	1	4	11	
	242	606	249	716	570	131	389	
	$ 2,083	**$ 3,788**	**$ 2,441**	**$ 4,969**	**$ 4,407**	**$ 1,088**	**$ 2,982**	
	$ 1,502	$ 4,614	$ 3,221	$ 7,554	$ 6,654	$ 3,189	$ 3,914	
	253	403	300	407	559	149	331	
	152	214	262	460	339	30	236	
	88	129	124	112	96	36	99	
	320	701	437	691	578	99	452	
	94	236	85	201	189	80	136	
	37	65	67	114	75	38	62	
	19	39	21	34	118	19	37	
	129	122	30	126	110	4	96	
	14	5	24	1	682	82	107	
	315	179	263	75	90	1	193	
	112	133	86	195	179	69	127	
	108	863	630	820	458	7	398	
	2	12	6	153	7	1	27	
	10	187	15	2	2	0	29	
	(71)	324	115	155	142	482	124	
	403	510	414	575	759	127	463	
	$ 3,487	**$ 8,736**	**$ 6,100**	**$ 11,475**	**$ 11,037**	**$ 4,413**	**$ 6,831**	
	$ 5,569	**$ 12,525**	**$ 8,540**	**$ 16,441**	**$ 15,443**	**$ 5,499**	**$ 9,816**	
	$ 1,542	**$ 2,518**	**$ 1,721**	**$ 2,899**	**$ 2,446**	**$ 1,747**	**$ 2,031**	
	$ 9	**$ 2**	**$ 130**	**$ 131**	**$ (12)**	**$ 35**	**$ 47**	
	$ 652	**$ 1,175**	**$ 702**	**$ 1,307**	**$ 884**	**$ 841**	**$ 870**	
	$ 899	**$ 1,345**	**$ 1,149**	**$ 1,722**	**$ 1,550**	**$ 941**	**$ 1,207**	
	53	19	27	24	21	16	160	

Table 2.05

INCOME STATEMENT 1982—AVERAGE FIRM

By Type of Ownership

Bank Holding Company Controlled	S&L and Other Controlled	Independent Company	All Reporting Firms	Your Firm	Income Statement Account
	(Dollars in Thousands)				**INCOME:**
					Loan Administration
$ 3,491	$ 3,150	$ 1,930	$ 2,865	_____	Servicing Fees—1st Mtg. Loans
62	87	2	48	_____	Servicing Fees—Non-1st Mtg. Loans
568	539	365	491	_____	Other Loan Admin. Income
$ 4,121	**$ 3,776**	**$ 2,297**	**$ 3,404**	_____	**Loan Administration Income**
					Loan Origination
$ 166	$ 376	$ 127	$ 208	_____	Brokerage Fees
506	896	655	660	_____	Gain or (Loss) on Mtgs. Sold (Gross)
426	459	382	419	_____	FHA & VA 1% Fees, 1- to 4-unit
499	628	272	455	_____	Conventional Fees, 1- to 4-unit
132	14	167	113	_____	Multiunit Fees
288	56	84	157	_____	Nonresidential Fees
551	129	72	276	_____	Land Development & Const. Fees
416	275	243	320	_____	All Other Loan Origination Income
$ 2,984	**$ 2,833**	**$ 2,002**	**$ 2,608**	_____	**Loan Origination Income**
					Interest
$ 2,590	$ 2,374	$ 1,950	$ 2,313	_____	Inventory of First Mortgages
4,038	575	724	1,990	_____	Construction Loans
908	741	205	622	_____	Other Interest Income
$ 7,536	**$ 3,690**	**$ 2,879**	**$ 4,925**	_____	**Interest Income**
$ 129	**$ 222**	**$ 159**	**$ 164**	_____	**Insurance Commissions**
$ 57	**$ 41**	**$ 43**	**$ 48**	_____	**Property Management Income**
$ 1	**$ 8**	**$ 535**	**$ 186**	_____	**Real Estate Commissions**
$ 383	**$ 993**	**$ 293**	**$ 512**	_____	**Other Income**
$ 15,211	**$ 11,564**	**$ 8,210**	**$ 11,847**	_____	**TOTAL INCOME**
					EXPENSES:
					Personnel
$ 839	$ 670	$ 439	$ 657	_____	Loan Administration
1,516	898	952	1,160	_____	Loan Origination
9	53	46	33	_____	Insurance
8	21	34	20	_____	Property Management
32	8	116	54	_____	Real Estate
260	230	200	231	_____	Management
288	681	393	427	_____	All Other Personnel
10	6	17	11	_____	Directors' Fees
483	481	211	389	_____	Employee Benefits & Expense
$ 3,445	**$ 3,048**	**$ 2,408**	**$ 2,982**	_____	**Total Personnel Expense**
					Nonpersonnel Expense
$ 5,836	$ 3,231	$ 2,235	$ 3,914	_____	Interest Expense
345	421	248	331	_____	Occupancy
292	234	174	236	_____	Electronic Data Processing
95	139	72	99	_____	Other Equipment Rental
514	506	341	452	_____	Office Supplies
150	142	116	136	_____	Travel & Entertainment
66	58	61	62	_____	Automobile
35	21	51	37	_____	Advertising
103	144	52	96	_____	Loan Processing
3	8	303	107	_____	Brokerage Commissions
67	359	211	193	_____	Commitment & Auction Fees
130	134	117	127	_____	Legal & Auditing Fees
424	617	202	398	_____	Amortization—Purchased Servicing
35	35	12	27	_____	Real Estate & Property Management
5	80	16	29	_____	Fees for GNMA Pools
285	(44)	69	124	_____	Provision for Loan Losses
516	531	349	463	_____	All Other Operating Expense
$ 8,901	**$ 6,616**	**$ 4,629**	**$ 6,831**	_____	**Total Nonpersonnel Expense**
$ 12,343	**$ 9,666**	**$ 7,037**	**$ 9,816**	_____	**TOTAL EXPENSES**
$ 2,868	**$ 1,898**	**$ 1,173**	**$ 2,031**	_____	**Net Operating Income**
$ 6	**$ (1)**	**$ 131**	**$ 47**	_____	**Net Nonrecurring Gain (Loss)**
$ 1,271	**$ 807**	**$ 458**	**$ 870**	_____	**Taxes on Income**
$ 1,602	**$ 1,090**	**$ 845**	**$ 1,207**	_____	**NET INCOME**
63	42	55	160	_____	Number of Firms Reporting

COMPARATIVE BALANCE SHEET—1982

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Table 3.01

COMPARATIVE BALANCE SHEET—1982

By Millions of Dollars of Mortgage Loans Closed

Under $20	$20 to $50	$50 to $100	$100 to $200	$200 to $350	Over $350	Balance Sheet Account
3.6%	2.8%	2.8%	1.2%	2.6%	1.6%	Cash (Except Escrows & Other Fiduciary Funds)
1.8	0.3	0.8	1.3	1.6	0.4	Other Marketable Securities, At Cost
6.4	5.2	4.2	3.7	6.6	1.7	Receivables
						Inventory:
19.1	38.3	46.6	48.0	47.8	55.7	First Mortgages, Principal Balances
(0.3)	(1.3)	(1.5)	(2.0)	(1.8)	(0.7)	Premium (Discount)
18.7	36.9	45.0	46.1	46.0	55.0	First Mortgages, At Cost
13.3	3.0	1.7	1.9	4.7	1.0	Land Loans, Disbursed
13.6	27.1	20.7	12.1	16.5	28.0	Construction Loans, Disbursed
0.0	0.1	0.6	0.5	1.4	0.0	Home Improvement Loans
16.7	3.2	4.5	1.4	3.2	3.5	Other Loans in Inventory
62.4	70.4	72.6	61.9	71.8	87.5	Total Inventory
5.7	1.6	7.5	3.7	2.1	1.5	Other Current Assets
79.9%	**80.3%**	**87.9%**	**71.8%**	**84.7%**	**92.7%**	**Current Assets**
0.6%	0.5%	0.7%	0.7%	0.4%	0.3%	FNMA Stock, At Cost
3.1	2.3	2.9	1.9	1.3	2.0	Property, Equip. & Leasehold Improvements
(0.9)	(0.8)	(0.9)	(0.5)	(0.6)	(0.4)	Accumulated Depreciation
0.1	0.4	0.8	0.4	0.7	0.0	Land Held for Development
0.0	5.5	0.9	1.4	0.2	0.1	Noninterest Earning Loans
0.9	3.6	1.8	1.4	1.8	0.9	Real Estate Owned Through Foreclosures
16.1	8.2	5.9	22.8	11.7	4.4	Other Noncurrent Assets
20.1%	**19.7%**	**12.1%**	**28.2%**	**15.3%**	**7.3%**	**Noncurrent Assets**
100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**TOTAL ASSETS**
44.8%	43.9%	33.0%	50.8%	61.2%	65.3%	Commercial Paper
15.2	14.5	43.6	24.0	15.7	17.0	Notes Payable to Banks
8.3	14.8	0.9	1.9	1.5	0.0	Notes Payable to Others
2.1	1.7	2.2	3.4	2.0	1.9	Accounts Payable
1.8	4.3	3.4	2.8	2.4	6.4	Other Current Liabilities
72.2%	**79.2%**	**83.1%**	**82.9%**	**82.8%**	**90.6%**	**Current Liabilities**
1.5%	**8.2%**	**2.3%**	**1.2%**	**6.1%**	**2.9%**	**Noncurrent Liabilities**
0.3%	0.1%	0.2%	0.0%	0.0%	0.0%	Preferred Stock
1.2	1.7	1.9	2.4	0.0	0.4	Common Stock
8.2	5.9	8.4	7.4	6.8	4.1	Retained Earnings
16.8	5.1	4.1	6.2	4.3	2.0	Paid in Surplus
26.3%	**12.6%**	**14.6%**	**15.9%**	**11.1%**	**6.5%**	**Stockholders' Equity**
100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**TOTAL LIABILITIES & EQUITY**
50	31	27	27	14	11	Number of Firms Reporting

COMPARATIVE BALANCE SHEET—1982

By Millions of Dollars of Mortgage Loans Serviced

Table 3.02

MBA Chart of Accounts Account Number	Under $100	$100 to $200	$200 to $350	$350 to $700	$700 to $1,250	$1,250 or More	All Reporting Firms	Your Firm
1110	4.0%	4.1%	2.4%	2.8%	1.8%	1.8%	2.1%	_____
1200	0.7	0.8	3.6	0.9	0.2	1.1	1.0	_____
1300	3.1	2.5	5.4	3.7	3.3	4.4	4.0	_____
1410	73.3	28.1	75.3	33.3	48.4	48.8	46.9	_____
1420	(2.3)	(0.6)	(2.1)	(1.3)	(1.9)	(1.1)	(1.3)	_____
------	70.9	27.5	73.2	32.0	46.5	47.7	45.7	_____
------	0.4	0.6	0.0	4.5	0.9	4.0	3.3	_____
1510	4.7	19.6	4.9	29.2	16.8	21.1	20.7	_____
------	2.2	0.0	0.1	0.7	0.6	0.3	0.4	_____
1530	1.3	30.3	1.1	7.8	2.5	2.3	4.3	_____
------	79.6	78.0	79.3	74.2	67.3	75.4	74.3	_____
------	5.5	9.6	1.8	4.7	3.4	2.0	3.0	_____
	92.9%	**95.0%**	**92.5%**	**86.3%**	**76.0%**	**84.7%**	**84.4%**	_____
1730 + 2	0.3%	0.2%	0.6%	0.4%	0.6%	0.5%	0.5%	_____
1810	2.2	2.1	2.0	1.9	2.9	1.9	2.0	_____
1820	(0.6)	(0.6)	(0.9)	(0.7)	(0.5)	(0.6)	(0.6)	_____
------	0.6	0.1	0.2	0.3	0.2	0.4	0.3	_____
-----	0.2	0.0	0.2	3.8	1.5	0.2	0.9	_____
1610	0.3	0.4	0.7	3.5	1.0	1.2	1.5	_____
------	4.4	2.6	4.7	4.6	18.3	11.7	10.8	_____
	7.1%	**5.0%**	**7.5%**	**13.7%**	**24.0%**	**15.3%**	**15.6%**	_____
1000	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	_____
2150	22.6%	61.9%	15.0%	55.0%	44.7%	60.0%	54.9%	_____
2110	44.6	16.0	59.1	21.7	33.2	14.4	20.3	_____
2130	7.6	2.2	3.5	0.2	2.9	3.1	2.8	_____
2210	3.6	2.2	2.5	1.6	1.9	2.4	2.2	_____
------	7.9	2.2	2.9	3.6	2.9	4.4	4.0	_____
------	**86.3%**	**84.5%**	**83.0%**	**82.1%**	**85.6%**	**84.3%**	**84.2%**	_____
------	**0.8%**	**1.0%**	**2.8%**	**2.4%**	**1.3%**	**4.5%**	**3.5%**	_____
2710	0.2%	1.2%	(0.9)%	0.1%	0.1%	0.0%	0.1%	_____
2720	2.3	2.2	3.4	1.2	0.5	0.9	1.0	_____
2740	5.8	5.4	(1.8)	10.7	8.2	5.0	6.2	_____
2730	4.5	5.7	13.5	3.5	4.2	5.2	5.1	_____
2700	**12.9%**	**14.5%**	**14.2%**	**15.5%**	**13.1%**	**11.2%**	**12.3%**	_____
------	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	_____
------	31	21	15	34	23	36	160	_____

Table 3.03

COMPARATIVE BALANCE SHEET—1982

By Percent of Income Property Loans Closed to Total Loans Closed

0% All Residential	Less than 10%	10% to 25%	25% to 50%	50% to 99%	100% Income Property	Balance Sheet Account
3.3%	1.4%	2.3%	2.8%	1.0%	2.7%	Cash (Except Escrows & Other Fiduciary Funds)
1.9	0.7	0.2	0.6	0.4	1.0	Other Marketable Securities, At Cost
5.5	4.4	4.3	2.4	1.9	5.3	Receivables
						Inventory:
57.4	59.8	50.3	33.5	24.7	6.5	First Mortgages, Principal Balances
(1.8)	(1.1)	(1.8)	(0.9)	(0.6)	(0.3)	Premium (Discount)
55.5	58.6	48.5	32.7	24.2	6.2	First Mortgages, At Cost
3.8	1.7	8.5	1.5	2.7	0.1	Land Loans, Disbursed
7.1	9.6	12.8	18.7	54.1	47.1	Construction Loans, Disbursed
0.5	0.7	0.0	0.0	0.4	0.0	Home Improvement Loans
1.0	1.1	5.4	18.0	5.7	25.4	Other Loans in Inventory
68.0	71.8	75.2	70.8	87.0	78.8	Total Inventory
2.5	3.4	5.2	5.0	1.4	7.1	Other Current Assets
81.2%	**81.7%**	**87.2%**	**81.6%**	**91.7%**	**94.9%**	**Current Assets**
0.6%	0.5%	0.6%	0.6%	0.2%	0.0%	FNMA Stock, At Cost
3.2	2.0	1.9	1.8	0.6	2.7	Property, Equip. & Leasehold Improvements
(0.8)	(0.6)	(0.7)	(0.5)	(0.2)	(1.0)	Accumulated Depreciation
0.3	0.1	1.3	1.0	0.0	0.1	Land Held for Development
0.5	0.4	0.6	0.5		[illegible]	Noninterest Earning Loans
0.5	1.0	1.8	1.8			Real Estate Owned Through Foreclosures
14.6	15.0	7.3	13.1	2.6	4.2	Other Noncurrent Assets
18.8%	**18.3%**	**12.8%**	**18.4%**	**8.3%**	**5.1%**	**Noncurrent Assets**
100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**TOTAL ASSETS**
29.7%	66.2%	44.0%	62.9%	80.2%	59.7%	Commercial Paper
35.1	15.9	32.2	12.5	2.1	7.0	Notes Payable to Banks
3.9	0.3	0.7	0.3	5.7	0.5	Notes Payable to Others
2.5	2.9	2.6	2.6	0.9	1.8	Accounts Payable
6.5	2.7	2.6	3.2	2.5	11.8	Other Current Liabilities
77.7%	**88.0%**	**82.1%**	**81.5%**	**91.4%**	**80.8%**	**Current Liabilities**
5.3%	**3.3%**	**4.9%**	**1.2%**	**1.4%**	**1.5%**	**Noncurrent Liabilities**
0.0%	0.0%	0.1%	0.2%	0.0%	1.7%	Preferred Stock
1.3	0.3	0.4	5.1	0.2	0.9	Common Stock
7.6	6.3	6.0	7.9	3.0	14.8	Retained Earnings
8.0	2.0	6.7	4.2	4.1	0.3	Paid in Surplus
17.0%	**8.7%**	**13.0%**	**17.3%**	**7.2%**	**17.7%**	**Stockholders' Equity**
100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**TOTAL LIABILITIES & EQUITY**
92	20	10	12	15	11	Number of Firms Reporting

COMPARATIVE BALANCE SHEET—1982

Table 3.04

By Percent of Income Property Loans Serviced to Total Loans Serviced

	0% All Residential	Less than 5%	5% to 15%	15% to 30%	30% to 90%	90% to 100%	All Reporting Firms	Your Firm
	3.0%	1.4%	2.8%	2.1%	1.4%	2.8%	2.1%	
	1.8	0.5	2.4	0.3	0.7	0.2	1.0	
	3.5	7.4	6.8	3.5	2.1	1.7	4.0	
	69.0	45.9	53.5	42.8	45.7	3.6	46.9	
	(1.7)	(2.1)	(1.5)	(1.6)	(0.4)	0.0	(1.3)	
	67.3	43.8	52.0	41.2	45.3	3.6	45.7	
	0.3	4.5	6.2	5.1	1.9	0.5	3.3	
	2.5	15.4	7.4	19.9	36.3	47.9	20.7	
	1.0	1.3	0.0	0.0	0.4	0.0	0.4	
	1.2	1.9	1.2	3.8	1.1	34.7	4.3	
	72.3	66.9	66.8	70.0	85.0	86.7	74.3	
	3.4	1.1	4.2	1.9	3.3	5.9	3.0	
	84.0%	**77.3%**	**83.0%**	**77.8%**	**92.5%**	**97.3%**	**84.4%**	
	0.6%	0.8%	0.7%	0.5%	0.3%	0.0%	0.5%	
	4.2	1.9	1.4	1.9	1.6	0.9	2.0	
	(0.9)	(0.6)	(0.4)	(0.7)	(0.4)	(0.3)	(0.6)	
	0.4	0.3	0.1	0.6	0.4	0.0	0.3	
	0.2	1.5	0.0	2.2	0.6	0.0	0.9	
	0.4	1.7	0.4	3.0	1.2	1.3	1.5	
	11.1	17.0	14.9	14.9	4.1	0.5	10.8	
	16.0%	**22.7%**	**17.0%**	**22.2%**	**7.5%**	**2.7%**	**15.6%**	
	100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	
	25.4%	58.1%	29.8%	64.3%	71.3%	79.2%	54.9%	
	36.2	20.5	38.9	15.4	8.8	1.3	20.3	
	3.5	0.4	4.5	0.6	5.4	0.1	2.8	
	3.0	4.0	1.6	2.3	1.2	1.5	2.2	
	11.2	2.7	1.9	2.7	3.0	2.6	4.0	
	79.3%	**85.7%**	**76.7%**	**85.3%**	**89.7%**	**84.7%**	**84.2%**	
	2.8%	**1.4%**	**7.2%**	**3.1%**	**4.1%**	**0.3%**	**3.5%**	
	(0.1)%	0.0%	0.0%	(0.1)%	0.2%	0.3%	0.1%	
	1.2	3.2	1.6	0.3	0.3	0.5	1.0	
	7.9	6.6	7.7	6.7	2.3	9.8	6.2	
	8.9	3.1	6.5	4.7	3.3	4.4	5.1	
	17.9%	**12.9%**	**16.1%**	**11.6%**	**6.2%**	**15.0%**	**12.3%**	
	100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	
	53	19	27	24	21	16	160	

Table 3.05

COMPARATIVE BALANCE SHEET—1982

By Type of Ownership

Bank Holding Company Controlled	S&L and Other Controlled	Independent Company	All Reporting Firms	Your Firm	Balance Sheet Account
1.3%	2.1%	4.4%	2.1%	_____	Cash (Except Escrows & Other Fiduciary Funds)
0.9	0.7	1.5	1.0	_____	Other Marketable Securities, At Cost
3.0	4.8	5.8	4.0	_____	Receivables
					Inventory:
41.7	47.3	60.7	46.9	_____	First Mortgages, Principal Balances
(1.0)	(1.7)	(1.6)	(1.3)	_____	Premium (Discount)
40.8	45.6	59.1	45.7	_____	First Mortgages, At Cost
2.4	4.4	4.3	3.3	_____	Land Loans, Disbursed
31.0	7.4	8.3	20.7	_____	Construction Loans, Disbursed
0.5	0.3	0.5	0.4	_____	Home Improvement Loans
4.6	7.2	0.1	4.3	_____	Other Loans in Inventory
79.2	64.9	72.3	74.3	_____	Total Inventory
1.8	5.1	3.9	3.0	_____	Other Current Assets
86.2%	**77.6%**	**87.9%**	**84.4%**	_____	**Current Assets**
0.4%	0.6%	0.6%	0.5%	_____	FNMA Stock, At Cost
1.8	2.3	2.6	2.0	_____	Property, Equip., & Leasehold Improvements
(0.5)	(0.6)	(0.7)	(0.6)	_____	Accumulated Depreciation
0.0	0.7	0.7	0.3	_____	Land Held for Development
1.4	0.1	0.4	0.9	_____	Noninterest Earning Loans
1.9	1.3	0.5	1.5	_____	Real Estate Owned Through Foreclosures
8.8	18.0	7.9	10.8	_____	Other Noncurrent Assets
13.8%	**22.4%**	**12.1%**	**15.6%**	_____	**Noncurrent Assets**
100.0%	**100.0%**	**100.0%**	**100.0%**	_____	**TOTAL ASSETS**
76.9%	36.1%	17.5%	54.9%	_____	Commercial Paper
2.6	28.9	58.1	20.3	_____	Notes Payable to Banks
2.5	4.4	1.4	2.8	_____	Notes Payable to Others
1.9	3.3	1.8	2.2	_____	Accounts Payable
3.0	7.6	2.7	4.0	_____	Other Current Liabilities
86.9%	**80.3%**	**81.5%**	**84.2%**	_____	**Current Liabilities**
2.8%	**1.9%**	**7.0%**	**3.5%**	_____	**Noncurrent Liabilities**
0.0%	0.0%	0.3%	0.1%	_____	Preferred Stock
0.6	1.9	1.1	1.0	_____	Common Stock
4.8	6.9	9.1	6.2	_____	Retained Earnings
4.8	9.0	1.1	5.1	_____	Paid in Surplus
10.3%	**17.8%**	**11.5%**	**12.3%**	_____	**Stockholders' Equity**
100.0%	**100.0%**	**100.0%**	**100.0%**	_____	**TOTAL LIABILITITES & EQUITY**
63	42	55	160	_____	Number of Firms Reporting

BALANCE SHEET 1982—AVERAGE FIRM

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Table 4.01

BALANCE SHEET 1982—AVERAGE FIRM

By Millions of Dollars of Mortgage Loans Closed

Under $20	$20 to $50	$50 to $100	$100 to $200	$200 to $350	Over $350	Balance Sheet Account
			(Dollars in Thousands)			
$ 609	$ 712	$ 920	$ 770	$ 3,303	$ 4,581	Cash (Except Escrows & Other Fiduciary Funds)
301	81	262	841	1,967	1,196	Other Marketable Securities, At Cost
1,095	1,323	1,360	2,344	8,303	4,914	Receivables
						Inventory:
3,241	9,659	15,068	30,532	60,557	158,574	First Mortgages, Principal Balances
(59)	(340)	(497)	(1,241)	(2,301)	(2,075)	Premium (Discount)
3,181	9,318	14,571	29,291	58,256	156,498	First Mortgages, At Cost
2,257	759	561	1,184	5,960	2,915	Land Loans, Disbursed
2,320	6,838	6,697	7,689	20,919	79,736	Construction Loans, Disbursed
5	15	187	340	1,713	0	Home Improvement Loans
2,841	804	1,448	912	3,999	9,871	Other Loans in Inventory
10,605	17,735	23,464	39,416	90,847	249,021	Total Inventory
973	405	2,430	2,353	2,664	4,345	Other Current Assets
$ 13,583	**$ 20,256**	**$ 28,436**	**$ 45,724**	**$ 107,084**	**$ 264,057**	**Current Assets**
$ 105	$ 137	$ 241	$ 463	$ 548	$ 734	FNMA Stock, At Cost
533	580	945	1,179	1,643	5,609	Property, Equip , & Leasehold Improvements
(146)	(202)	(295)	(300)	(732)	(1,265)	Accumulated Depreciation
25	113	274	252	898	0	Land Held for Development
4	1,400	280	886	252	367	Noninterest Earning Loans
159	899	582	860	2,257	2,443	Real Estate Owned Through Foreclosures
2,742	2,063	1,894	14,505	14,780	12,628	Other Noncurrent Assets
$ 3,422	**$ 4,989**	**$ 3,919**	**$ 17,845**	**$ 19,644**	**$ 20,516**	**Noncurrent Assets**
$ 17,005	**$ 25,245**	**$ 32,355**	**$ 63,569**	**$ 126,728**	**$ 284,573**	**TOTAL ASSETS**
$ 7,613	$ 11,078	$ 10,676	$ 32,273	$ 77,574	$ 185,810	Commercial Paper
2,581	3,649	14,110	15,288	19,949	48,484	Notes Payable to Banks
1,414	3,727	280	1,183	1,895	50	Notes Payable to Others
356	432	722	2,157	2,585	5,302	Accounts Payble
302	1,081	1,091	1,779	2,983	18,267	Other Current Liabilities
$ 12,266	**$ 19,967**	**$ 26,879**	**$ 52,680**	**$ 104,986**	**$ 257,913**	**Current Liabilities**
$ 255	**$ 2,074**	**$ 747**	**$ 752**	**$ 7,685**	**$ 8,247**	**Noncurrent Liabilities**
$ 52	$ 27	$ 77	$ (14)	$ 13	$ 1	Preferred Stock
201	431	624	1,497	54	1,156	Common Stock
1,382	1,471	2,702	4,734	8,579	11,554	Retained Earnings
2,849	1,276	1,326	3,920	5,412	5,702	Paid in Surplus
$ 4,484	**$ 3,204**	**$ 4,729**	**$ 10,137**	**$ 14,057**	**$ 18,413**	**Stockholders' Equity**
$ 17,005	**$ 25,245**	**$ 32,355**	**$ 63,569**	**$ 126,728**	**$ 284,573**	**TOTAL LIABILITIES & EQUITY**
						MEMORANDA:
$314,569	$491,421	$650,853	$1,445,994	$2,338,618	$3,206,082	Total Servicing Portfolio
1,617	20,789	4,321	10,310	18,519	34,261	Servicing Escrows
9	28,401	690	7,641	706	123	Other Escrows & Fiduciary Funds
5,906	27,306	56,546	117,897	190,404	520,721	1- to 4-unit Mortgage Loans Closed
1,192	5,089	15,394	27,789	40,686	145,660	Income Property Loans Closed
$ 7,098	**$ 32,395**	**$ 71,940**	**$ 145,686**	**$ 231,090**	**$ 666,381**	**Total Mortgage Loans Closed**
			(Number of Loans)			
						Number of Loans Serviced:
9,596	12,965	18,244	39,471	61,806	64,178	1- to 4-unit Mortgage Loans
104	176	100	261	610	809	Income Propery Loans
						Number of Loans Closed:
142	548	968	2,048	3,258	9,521	1- to 4 unit Mortgage Loans
2	3	6	13	21	41	Income Property Loans
50	31	27	27	14	11	Number of Firms Reporting

BALANCE SHEET 1982—AVERAGE FIRM

Table 4.02

By Millions of Dollars of Mortgage Loans Serviced

MBA Chart of Accounts Account Number	Under $100	$100 to $200	$200 to $350	$350 to $700	$700 to $1,250	$1,250 or More	All Reporting Firms	Your Firm
				(Dollars in Thousands)				
1100	$ 316	$ 813	$ 399	$ 1,065	$ 1,046	$ 2,824	$ 1,217	
1200	52	163	595	331	142	1,654	550	
1300	242	497	908	1,427	1,883	6,742	2,288	
1410	5,793	5,621	12,559	12,893	27,685	75,657	26,780	
1420	(184)	(117)	(350)	(491)	(1,089)	(1,675)	(722)	
------	5,608	5,503	12,209	12,402	26,596	73,981	26,058	
------	28	128	0	1,732	508	6,245	1,869	
1510	370	3,919	820	11,291	9,641	32,629	11,790	
------	171	0	9	280	344	446	243	
1530	100	6,072	181	3,036	1,430	3,496	2,471	
	6,278	15,623	13,219	28,741	38,519	116,798	42,431	
	433	1,928	303	1,811	1,924	3,089	1,722	
	$ 7,321	**$ 19,024**	**$ 15,424**	**$ 33,375**	**$ 43,514**	**$ 131,107**	**$ 48,208**	
1730 + 2	$ 20	$ 49	$ 93	$ 160	$ 341	$ 777	$ 277	
1810	177	417	338	717	1,648	2,918	1,167	
1820	(51)	(115)	(155)	(255)	(299)	(887)	(336)	
------	51	29	35	97	124	629	197	
-----	19	0	26	1,481	835	336	517	
1610	24	74	125	1,355	598	1,922	832	
------	347	530	786	1,795	10,473	18,168	6,185	
------	**$ 587**	**$ 984**	**$ 1,246**	**$ 5,350**	**$ 13,721**	**$ 23,863**	**$ 8,838**	
1000	**$ 7,908**	**$ 20,008**	**$ 16,670**	**$ 38,725**	**$ 57,235**	**$ 154,970**	**$ 57,046**	
2150	$ 1,789	$ 12,389	$ 2,502	$ 21,289	$ 25,596	$ 92,999	$ 31,335	
2110	3,530	3,194	9,853	8,401	19,028	22,247	11,553	
2130	600	436	588	93	1,669	4,853	1,580	
2210	282	438	412	625	1,093	3,693	1,272	
------	628	449	485	1,382	1,672	6,866	2,305	
------	**$ 6,829**	**$ 16,906**	**$ 13,840**	**$ 31,790**	**$ 49,058**	**$ 130,658**	**$ 48,045**	
------	**$ 66**	**$ 205**	**$ 471**	**$ 940**	**$ 756**	**$ 7,029**	**$ 1,974**	
2710	$ 13	$ 237	$ (155)	$ 30	$ 35	$ 11	$ 33	
2720	182	445	574	483	276	1,327	588	
2740	461	1,079	(308)	4,127	4,677	7,846	3,516	
2730	357	1,136	2,247	1,354	2,432	8,099	2,889	
2700	**$ 1,013**	**$ 2,897**	**$ 2,359**	**$ 5,995**	**$ 7,421**	**$ 17,283**	**$ 7,027**	
	$ 7,908	**$ 20,008**	**$ 16,670**	**$ 38,725**	**$ 57,235**	**$ 154,970**	**$ 57,046**	
	$ 44,610	$162,198	$273,032	$495,030	$1,015,069	$2,958,966	$972,406	
	18,401	1,040	2,042	3,308	8,209	23,120	10,978	
	27,994	375	579	629	636	5,463	6,982	
	33,724	27,671	50,838	47,994	108,563	214,652	89,033	
	2,342	6,250	1,702	20,105	21,330	59,767	22,220	
	$ 36,066	**$ 33,922**	**$ 52,540**	**$ 68,099**	**$ 129,893**	**$ 274,419**	**$111,253**	
				(Number of Loans)				
	994	4,934	8,257	13,190	26,006	75,179	25,071	
	16	152	61	161	175	659	236	
	596	538	885	834	1,853	3,939	1,599	
	1	4	1	7	7	26	9	
	31	21	15	34	23	36	160	

Table 4.03

BALANCE SHEET 1982—AVERAGE FIRM

By Percent of income Property Loans Closed to Total Loans Closed

0% All Residential	Less than 10%	10% to 25%	25% to 50%	50% to 99%	100% Income Property	Balance Sheet Account
			(Dollars in Thousands)			
$ 1,057	$ 1,511	$ 2,192	$ 1,791	$ 1,382	$ 288	Cash (Except Escrows & Other Fiduciary Funds)
611	786	230	403	521	103	Other Marketable Securities, At Cost
1,760	4,846	4,147	1,554	2,720	574	Receivables
						Inventory:
18,439	65,786	48,088	21,802	34,831	700	First Mortgages, Principal Balances
(593)	(1,225)	(1,719)	(562)	(813)	(29)	Premium (Discount)
17,846	64,561	46,369	21,239	34,018	671	First Mortgages, At Cost
1,211	1,859	8,143	1,003	3,789	9	Land Loans, Disbursed
2,273	10,533	12,253	12,187	76,139	5,067	Construction Loans, Disbursed
162	807	0	0	528	0	Home Improvement Loans
319	1,169	5,134	11,733	8,029	2,729	Other Loans in Inventory
21,811	78,929	71,899	46,163	122,503	8,476	Total Inventory
814	3,692	5,019	3,237	1,958	761	Other Current Assets
$ 26,053	**$ 89,764**	**$ 83,487**	**$ 53,148**	**$ 129,084**	**$ 10,202**	**Current Assets**
$ 205	$ 574	$ 535	$ 376	$ 268	$ 4	FNMA Stock, At Cost
1,023	2,196	1,840	1,156	878	285	Property, Equip., & Leasehold Improvements
(250)	(705)	(699)	(318)	(316)	(107)	Accumulated Depreciation
81	159	1,257	679	0	12	Land Held for Development
174	449	602	339	3,127	68	Noninterest Earning Loans
176	1,117	1,717	1,163	4,200	49	Real Estate Owned Through Foreclosures
4,682	16,526	6,950	8,499	3,620	234	Other Noncurrent Assets
$ 6,091	**$ 20,315**	**$ 12,203**	**$ 11,893**	**$ 11,777**	**$ 545**	**Noncurrent Assets**
$ 32,144	**$ 110,079**	**$ 95,690**	**$ 65,041**	**$ 140,861**	**$ 10,747**	**TOTAL ASSETS**
$ 9,554	$ 72,925	$ 42,138	$ 40,893	$ 112,901	$ 6,413	Commercial Paper
11,292	17,540	30,804	8,122	3,004	753	Notes Payable to Banks
1,266	348	657	199	7,995	51	Notes Payable to Others
791	3,242	2,483	1,701	1,229	195	Accounts Payble
2,085	3,016	2,477	2,104	3,512	1,265	Other Current Liabilities
$ 24,988	**$ 97,071**	**$ 78,559**	**$ 53,019**	**$ 128,641**	**$ 8,677**	**Current Liabilities**
$ 1,713	**$ 3,578**	**$ 4,668**	**$ 802**	**$ 1,903**	**$ 164**	**Noncurrent Liabilities**
$ 10	$ 5	$ 56	$ 121	$ 20	$ 183	Preferred Stock
412	352	348	3,306	338	92	Common Stock
2,447	6,925	5,686	5,086	4,239	1,597	Retained Earnings
2,574	2,147	6,373	2,709	5,720	34	Paid in Surplus
$ 5,443	**$ 9,430**	**$ 12,463**	**$ 11,220**	**$ 10,317**	**$ 1,906**	**Stockholders' Equity**
$ 32,144	**$ 110,079**	**$ 95,690**	**$ 65,041**	**$ 140,861**	**$ 10,747**	**TOTAL LIABILITIES & EQUITY**
						MEMORANDA:
$623,506	$1,799,729	$1,919,007	$1,344,599	$1,581,498	$289,093	Total Servicing Portfolio
10,313	19,930	17,724	7,131	8,656	1,495	Servicing Escrows
9,665	631	1,043	15,995	64	1,057	Other Escrows & Fiduciary Funds
75,781	207,372	146,238	82,886	44,592	14	1- to 4-unit Mortgage Loans Closed
0	8,670	29,464	50,450	142,077	31,870	Income Property Loans Closed
$ 75,781	**$ 216,042**	**$ 175,702**	**$ 133,336**	**$ 186,669**	**$ 31,884**	**Total Mortgage Loans Closed**
			(Number of Loans)			
						Number of Loans Serviced:
17,721	46,303	55,681	37,469	28,959	1,280	1- to 4-unit Mortgage Loans
59	382	594	702	556	183	Income Propery Loans
						Number of Loans Closed:
1,363	3,823	2,578	1,432	733	0	1- to 4-unit Mortgage Loans
0	6	18	32	43	9	Income Property Loans
92	20	10	12	15	11	Number of Firms Reporting

BALANCE SHEET 1982—AVERAGE FIRM

Table 4.04

By Percent of Income Property Loans Serviced to Total Loans Serviced

	0% All Residential	Less than 5%	5% to 15%	15% to 30%	30% to 90%	90% to 100%	All Reporting Firms	Your Firm
				(Dollars in Thousands)				
	$ 851	$ 888	$ 1,387	$ 1,935	$ 1,437	$ 1,172	$ 1,217	
	510	298	1,181	266	737	103	550	
	987	4,680	3,312	3,203	2,266	684	2,288	
	19,461	28,887	26,182	39,671	48,638	1,502	26,780	
	(481)	(1,308)	(734)	(1,511)	(430)	0	(722)	
	18,980	27,579	25,448	38,159	48,209	1,502	26,058	
	97	2,823	3,033	4,731	1,974	207	1,869	
	700	9,681	3,599	18,401	38,589	19,760	11,790	
	273	845	0	5	393	0	243	
	348	1,213	564	3,534	1,170	14,325	2,471	
	20,398	42,141	32,644	64,832	90,334	35,794	42,431	
	965	723	2,057	1,756	3,525	2,431	1,722	
	$ 23,711	**$ 48,730**	**$ 40,581**	**$ 71,992**	**$ 98,299**	**$ 40,184**	**$ 48,208**	
	$ 159	$ 496	$ 323	$ 485	$ 288	$ 1	$ 277	
	1,182	1,170	701	1,727	1,676	388	1,167	
	(252)	(358)	(219)	(675)	(466)	(109)	(336)	
	100	206	56	529	381	8	197	
	56	920	16	2,056	592	0	517	
	113	1,088	192	2,775	1,236	551	832	
	3,117	10,677	7,277	13,768	4,345	210	6,185	
	$ 4,475	**$ 14,199**	**$ 8,345**	**$ 20,663**	**$ 8,053**	**$ 1,048**	**$ 8,838**	
	$ 28,186	**$ 62,929**	**$ 48,926**	**$ 92,655**	**$ 106,352**	**$ 41,232**	**$ 57,046**	
	$ 7,148	$ 36,552	$ 14,599	$ 59,589	$ 75,877	$ 32,663	$ 31,335	
	10,211	12,874	19,055	14,296	9,356	541	11,553	
	990	264	2,221	551	5,790	35	1,580	
	857	2,545	796	2,153	1,261	625	1,272	
	3,164	1,698	938	2,495	3,164	1,074	2,305	
	$ 22,370	**$ 53,933**	**$ 37,609**	**$ 79,084**	**$ 95,448**	**$ 34,941**	**$ 48,045**	
	$ 789	**$ 909**	**$ 3,546**	**$ 2,851**	**$ 4,314**	**$ 125**	**$ 1,974**	
	$ (15)	$ 5	$ 21	$ (62)	$ 230	$ 131	$ 33	
	325	2,027	776	268	366	210	588	
	2,217	4,130	3,773	6,193	2,467	4,026	3,516	
	2,502	1,925	3,200	4,322	3,526	1,801	2,889	
	$ 5,027	**$ 8,087**	**$ 7,771**	**$ 10,720**	**$ 6,590**	**$ 6,166**	**$ 7,027**	
	$ 28,186	**$ 62,929**	**$ 48,926**	**$ 92,655**	**$ 106,352**	**$ 41,232**	**$ 57,046**	
	$49 738	$1,530,621	$897,380	$1,593,365	$1,642,588	$217,280	$972,406	
	4,353	11,546	26,990	11,072	13,221	1,145	10,978	
	410	490	32,115	8,148	749	479	6,982	
	91,104	88,058	73,108	139,983	114,064	928	89,033	
	1,025	6,592	5,664	31,234	82,589	46,166	22,220	
	$ 92,130	**$ 94,651**	**$ 78,772**	**$ 171,217**	**$ 196,653**	**$ 47,093**	**$111,253**	
				(Number of Loans)				
	13,489	48,113	27,602	42,011	29,839	130	25,071	
	0	56	206	593	616	251	236	
	1,657	1,681	1,352	2,401	1,989	12	1,599	
	1	6	5	16	28	9	9	
	53	19	27	24	21	16	160	

Table 4.05

BALANCE SHEET 1982—AVERAGE FIRM

By Type of Ownership

Bank Holding Company Controlled	S&L and Other Controlled	Independent Company	All Reporting Firms	Your Firm	Balance Sheet Account
	(Dollars in Thousands)				
$ 1,054	$ 1,103	$ 1,492	$ 1,217	_____	Cash (Except Escrows & Other Fiduciary Funds)
694	376	519	550	_____	Other Marketable Securities, At Cost
2,435	2,497	1,959	2,288	_____	Receivables
					Inventory:
33,500	24,837	20,565	26,780	_____	First Mortgages, Principal Balances
(763)	(879)	(554)	(722)	_____	Premium (Discount)
32,737	23,957	20,012	26,058	_____	First Mortgages, At Cost
1,943	2,203	1,460	1,869	_____	Land Loans, Disbursed
24,893	3,800	2,821	11,790	_____	Construction Loans, Disbursed
381	132	171	243	_____	Home Improvement Loans
3,701	3,795	50	2,471	_____	Other Loans in Inventory
63,655	34,058	24,513	42,431	_____	Total Inventory
1,410	2,693	1,337	1,722	_____	Other Current Assets
$ 69,248	**$ 40,727**	**$ 29,820**	**$ 48,208**	_____	**Current Assets**
$ 310	$ 321	$ 224	$ 277	_____	FNMA Stock, At Cost
1,414	1,187	868	1,167	_____	Property, Equip., & Leasehold Improvements
(426)	(312)	(252)	(336)	_____	Accumulated Depreciation
21	390	251	197	_____	Land Held for Development
1,163	51	132	517	_____	Noninterest Earning Loans
1,512	674	175	832	_____	Real Estate Owned Through Foreclosures
7,074	9,468	2,661	6,185	_____	Other Noncurrent Assets
$ 11,067	**$ 11,779**	**$ 4,039**	**$ 8,838**	_____	**Noncurrent Assets**
$ 80,315	**$ 52,506**	**$ 33,859**	**$ 57,046**	_____	**TOTAL ASSETS**
$ 61,771	$ 18,947	$ 5,932	$ 31,335	_____	Commercial Paper
2,066	15,172	19,657	11,553	_____	Notes Payable to Banks
2,044	2,333	474	1,580	_____	Notes Payable to Others
1,527	1,751	613	1,272	_____	Accounts Payable
2,395	3,997	910	2,305	_____	Other Current Liabilities
$ 69,803	**$ 42,200**	**$ 27,586**	**$ 48,045**	_____	**Current Liabilities**
$ 2,277	**$ 980**	**$ 2,385**	**$ 1,974**	_____	**Noncurrent Liabilities**
$ 4	$ (5)	$ 96	$ 33	_____	Preferred Stock
505	1,006	365	588	_____	Common Stock
3,872	3,592	3,053	3,516	_____	Retained Earnings
3,855	4,732	374	2,889	_____	Paid in Surplus
$ 8,235	**$ 9,326**	**$ 3,888**	**$ 7,027**	_____	**Stockholders' Equity**
$ 80,315	**$ 52,506**	**$ 33,859**	**$ 57,046**	_____	**TOTAL LIABILITIES & EQUITY**
					MEMORANDA:
$1,229,877	$1,113,108	$570,039	$972,406	_____	Total Servicing Portfolio
10,172	6,924	14,997	10,978	_____	Servicing Escrows
3,308	179	16,384	6,982	_____	Other Escrows & Fiduciary Funds
95,712	101,748	71,674	89,033	_____	1- to 4-unit Mortgage Loans Closed
43,184	8,357	8,793	22,220	_____	Income Property Loans Closed
$ 138,896	**$ 110,105**	**$ 80,466**	**$111,253**	_____	**Total Mortgage Loans Closed**
	(Number of Loans)				
					Number of Loans Serviced:
29,782	29,782	16,076	25,071	_____	1- to 4-unit Mortgage Loans
352	214	121	236	_____	Income Property Loans
					Number of Loans Closed:
1,731	1,848	1,258	1,599	_____	1- to 4-unit Mortgage Loans
16	5	4	9	_____	Income Property Loans
63	42	55	160	_____	Number of Forms Reporting

SELECTED RATIOS—1982

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Table 5.01

SELECTED RATIOS—1982

By Millions of Dollars of Mortgage Loans Closed

Under $20	$20 to $50	$50 to $100	$100 to $200	$200 to $350	Over $350	
						PROFITABILITY
0.368	0.429	0.365	0.370	0.428	0.471	Total Interest Income/Total Income
0.357	0.338	0.292	0.344	0.326	0.180	Loan Admin. Income/Total Income
0.137	0.152	0.173	0.220	0.202	0.298	Loans Orig. Income/Total Income
0.139	0.081	0.170	0.066	0.045	0.051	All Other Income/Total Income
0.300	0.277	0.341	0.343	0.285	0.286	Personnel Expenses/Total Expenses
0.700	0.723	0.659	0.657	0.715	0.714	Nonpersonnel Expenses/Total Expenses
0.390	0.419	0.316	0.340	0.414	0.457	Interest Expenses/Total Expenses
0.188	0.120	0.133	0.193	0.184	0.171	Net Operating Income/Total Income
0.595	0.547	0.801	0.530	0.616	0.581	Net Income/Net Operating Income
0.112	0.066	0.106	0.102	0.114	0.099	Net Income/Total Income
0.103	0.114	0.181	0.169	0.245	0.291	Net Income/Average Equity
0.025	0.016	0.027	0.027	0.031	0.020	Net Income/Average Assets
						LEVERAGE
0.072	0.090	0.070	0.072	0.093	0.075	Total Int. Exp./Avg. Total Liabilities
1.365	1.230	1.398	1.419	1.423	1.338	(Total Noncash Exp. + Net Income + Interest Exp.)/Interest Expense
3.252	7.203	6.148	6.003	8.602	15.516	Debt/Average Equity
0.802	1.014	0.922	0.953	1.098	1.043	Debt/Average Assets
4.055	7.104	6.668	6.300	7.834	14.877	Average Assets/Average Equity
						ACTIVITY
0.226	0.244	0.256	0.262	0.276	0.197	Asset Turnover (Total Income/Avg. Assets)
71	71	72	55	67	58	Avg. Day All Loans in Inventory
124	63	68	41	62	69	Avg. Day 1- to 4-unit Loans in Inventory
2	3	6	6	1	38	Avg. Day Income Prop. Loans in Inventory
21	25	28	30	29	43	Number of Loans Closed/Orig. Employee
446	551	575	643	568	490	Number of Loans Serv./Loan Admin. Empl.
$ 1,344,800	$ 1,523,522	$ 2,085,514	$ 2,125,592	$ 2,026,508	$ 3,129,596	$ Amt. of Loans Closed/Orig. Employee
$14,298,591	$20,475,875	$20,339,156	$22,952,286	$21,068,631	$23,574,132	$ Amt. of Loans Serv./Loan Admin. Empl.
$ 377,889	$ 407,177	$ 299,583	$ 341,769	$ 462,511	$ 586,748	Total Assets/Employees
$ 78,556	$ 85,710	$ 70,926	$ 79,102	$ 103,266	$ 103,804	Total Income/Employees
$ 63,800	$ 75,419	$ 61,519	$ 63,817	$ 84,223	$ 86,066	Total Expenses/Employees
$ 18,717	$ 20,234	$ 20,761	$ 21,754	$ 23,924	$ 24,612	Personnel Expenses/Employees
						LIQUIDITY
0.045	0.035	0.032	0.017	0.031	0.017	Cash/Current Assets
0.008	0.007	0.008	0.010	0.005	0.003	FNMA Stock, At Cost/Current Assets
0.022	0.004	0.009	0.018	0.018	0.005	Marketable Securities/Current Assets
0.081	0.065	0.048	0.051	0.078	0.019	Receivables/Current Assets
0.781	0.876	0.825	0.862	0.848	0.943	Inventory/Current Assets
0.072	0.020	0.085	0.051	0.025	0.016	Other Current Assets/Current Assets
1.107	1.014	1.058	0.868	1.020	1.024	Current Assets/Current Liabilities
0.799	0.802	0.879	0.719	0.845	0.928	Current Assets/Total Assets
0.201	0.198	0.121	0.281	0.155	0.072	Noncurrent Assets/Total Assets
$ 1,317,000	$ 289,000	$ 1,557,000	$ (6,956,000)	$ 2,098,000	$ 6,144,000	Current Assets—Current Liabilities
50	31	27	27	14	11	Number of Firms Reporting

SELECTED RATIOS—1982

Table 5.02

By Millions of Dollars of Mortgage Loans Serviced

	Under $100	$100 to $200	$200 to $350	$350 to $700	$700 to $1,250	$1,250 or More	All Reporting Firms	Your Firm
	0.276	0.314	0.322	0.484	0.430	0.411	0.416	
	0.088	0.219	0.274	0.193	0.284	0.327	0.287	
	0.576	0.295	0.323	0.206	0.222	0.197	0.220	
	0.059	0.173	0.081	0.117	0.064	0.064	0.077	
	0.425	0.367	0.385	0.279	0.296	0.298	0.304	
	0.575	0.633	0.616	0.721	0.704	0.701	0.696	
	0.268	0.270	0.270	0.427	0.433	0.405	0.399	
	0.153	0.119	0.122	0.176	0.229	0.161	0.171	
	0.598	0.588	0.552	0.614	0.558	0.605	0.594	
	0.091	0.070	0.067	0.108	0.128	0.098	0.102	
	0.147	0.085	0.096	0.171	0.246	0.200	0.189	
	0.020	0.012	0.018	0.027	0.031	0.023	0.024	
	0.050	0.042	0.063	0.087	0.080	0.080	0.078	
	1.433	1.322	1.324	1.396	1.453	1.339	1.368	
	7.029	6.332	4.940	5.875	7.321	9.103	7.838	
	0.966	0.922	0.912	0.918	0.916	1.052	0.998	
	7.279	6.869	5.419	6.401	7.996	8.652	7.856	
	0.221	0.178	0.264	0.248	0.241	0.236	0.236	
	51	44	77	36	72	67	52	
	44	36	22	42	47	80	52	
	0	14	0	1	1	31	20	
	38	41	30	28	32	33	33	
	256	364	500	463	528	600	546	
	$ 2,297,625	$ 2,242,000	$ 1,767,733	$ 2,793,125	$ 2,290,459	$ 2,265,960	$ 2,305,865	
	$11,152,500	$11,585,571	$16,060,706	$17,070,000	$19,903,314	$23,116,922	$20,689,489	
	$ 304,154	$ 377,509	$ 248,806	$ 411,968	$ 430,338	$ 465,375	$ 425,716	
	$ 60,654	$ 62,226	$ 61,896	$ 94,000	$ 98,571	$ 92,859	$ 88,410	
	$ 51,346	$ 54,811	$ 54,358	$ 77,511	$ 75,985	$ 77,865	$ 73,254	
	$ 21,808	$ 19,759	$ 20,603	$ 21,167	$ 22,291	$ 23,171	$ 22,089	
	0.043	0.043	0.026	0.032	0.024	0.022	0.025	
	0.003	0.003	0.006	0.005	0.008	0.006	0.006	
	0.007	0.009	0.039	0.010	0.003	0.013	0.011	
	0.033	0.026	0.059	0.043	0.043	0.051	0.047	
	0.858	0.821	0.857	0.861	0.885	0.891	0.880	
	0.059	0.101	0.020	0.054	0.044	0.024	0.036	
	1.072	1.125	1.114	1.050	0.887	1.003	1.003	
	0.926	0.951	0.925	0.862	0.760	0.846	0.845	
	0.074	0.049	0.075	0.138	0.240	0.154	0.155	
	$ 492,000	$ 2,118,000	$ 1,584,000	$ 1,585,000	$ (5,544,000)	$ 449,000	$ 163,000	
	31	21	15	34	23	36	160	

Table 5.03

SELECTED RATIOS—1982

By Percent of Income Property Loans Closed to Total Loans Closed

0% All Residential	Less than 10%	10% to 25%	25% to 50%	50% to 99%	100% Income Property	
						PROFITABILITY
0.340	0.355	0.441	0.330	0.635	0.453	Total Interest Income/Total Income
0.310	0.317	0.336	0.365	0.171	0.132	Loans Admin. Income/Total Income
0.262	0.226	0.167	0.214	0.170	0.207	Loan Orig. Income/Total Income
0.088	0.102	0.056	0.092	0.024	0.207	All Other Income/Total Income
0.318	0.365	0.332	0.389	0.167	0.343	Personnel Expenses/Total Expenses
0.681	0.635	0.668	0.611	0.833	0.657	Nonpersonnel Expenses/Total Expenses
0.339	0.305	0.411	0.305	0.627	0.384	Interest Expenses/Total Expenses
0.185	0.178	0.121	0.225	0.150	0.101	Net Operating Income/Total Income
0.616	0.525	0.702	0.518	0.628	0.665	Net Income/Net Operating Income
0.114	0.093	0.085	0.117	0.094	0.067	Net Income/Total Income
0.186	0.214	0.145	0.146	0.252	0.116	Net Income/Average Equity
0.030	0.022	0.021	0.026	0.018	0.019	Net Income/Average Assets
						LEVERAGE
0.074	0.060	0.089	0.052	0.102	0.099	Total Int. Exp./Avg. Total Liabilities
1.427	1.514	1.334	1.550	1.221	1.328	(Total Noncash Exp. + Net Income + Interest Exp.)/Interest Expense
5.631	11.580	6.943	5.100	13.524	4.939	Debt/Average Equity
0.922	1.210	1.001	0.897	0.968	0.816	Debt/Average Assets
6.106	9.571	6.939	5.686	13.969	6.056	Average Assets/Average Equity
						ACTIVITY
0.267	0.240	0.247	0.220	0.191	0.286	Asset Turnover (Total Income/Avg. Assets)
69	65	72	42	45	45	Avg. Day All Loans in Inventory
36	102	93	28	75	0	Avg. Day 1- to 4-unit Loans in Inventory
0	33	0	4	28	5	Avg. Day Income Prop. Loans in Inventory
43	32	25	27	15	1	Number of Loans Closed/Orig. Employee
560	493	625	607	551	209	Number of Loans Serv./Loan Admin. Empl.
$ 2,422,879	$ 1,825,318	$ 1,673,252	$ 2,282,397	$ 4,091,132	$ 3,991,125	$ Amt. of Loans Closed/Orig. Employee
$19,484,563	$18,553,907	$21,322,300	$21,342,841	$28,241,036	$41,299,000	$ Amt. of Loans Serv./Loan Admin. Empl.
$ 334,833	$ 387,602	$ 400,377	$ 391,813	$ 1,067,129	$ 370,586	Total Assets/Employees
$ 80,521	$ 70,320	$ 85,837	$ 79,663	$ 195,417	$ 107,034	Total Income/Employees
$ 65,615	$ 57,824	$ 75,444	$ 61,699	$ 166,045	$ 96,241	Total Expenses/Employees
$ 20,670	$ 21,102	$ 24,975	$ 23,838	$ 27,474	$ 32,966	Personnel Expenses/Employees
						LIQUIDITY
0.041	0.017	0.026	0.034	0.011	0.028	Cash/Current Assets
0.008	0.006	0.006	0.007	0.002	0.000	FNMA Stock, At Cost/Current Assets
0.023	0.009	0.003	0.008	0.004	0.010	Marketable Securities/Current Assets
0.068	0.054	0.050	0.029	0.021	0.056	Receivables/Current Assets
0.837	0.879	0.861	0.869	0.949	0.831	Inventory/Current Assets
0.031	0.041	0.060	0.061	0.015	0.075	Other Current Assets/Current Assets
1.043	0.925	1.063	1.002	1.003	1.176	Current Assets/Current Liabilities
0.811	0.815	0.872	0.817	0.916	0.949	Current Assets/Total Assets
0.189	0.185	0.128	0.183	0.084	0.051	Noncurrent Assets/Total Assets
$ 1,065,000	$ (7,307,000)	$ 4,928,000	$ 129,000	$ 443,000	$ 1,525,000	Current Assets—Current Liabilities
92	20	10	12	15	11	Number of Firms Reporting

SELECTED RATIOS—1982

Table 5.04

By Percent of Income Property Loans Serviced to Total Loans Serviced

	0% All Residential	Less than 5%	5% to 15%	15% to 30%	30% to 90%	90% to 100%	All Reporting Firms	Your Firm
	0.293	0.369	0.381	0.492	0.428	0.665	0.416	
	0.263	0.380	0.387	0.292	0.239	0.039	0.287	
	0.360	0.181	0.165	0.168	0.217	0.208	0.220	
	0.083	0.070	0.066	0.048	0.116	0.088	0.077	
	0.374	0.302	0.286	0.302	0.285	0.198	0.304	
	0.626	0.697	0.714	0.698	0.715	0.803	0.696	
	0.270	0.368	0.377	0.459	0.431	0.580	0.399	
	0.217	0.167	0.168	0.150	0.137	0.241	0.171	
	0.583	0.534	0.668	0.594	0.634	0.539	0.594	
	0.126	0.089	0.112	0.089	0.087	0.130	0.102	
	0.197	0.172	0.184	0.173	0.246	0.167	0.189	
	0.034	0.024	0.030	0.021	0.017	0.022	0.024	
	0.056	0.082	0.085	0.093	0.074	0.076	0.078	
	1.595	1.385	1.387	1.300	1.265	1.471	1.368	
	5.074	7.025	6.582	8.208	15.843	6.218	7.838	
	0.870	0.980	1.083	1.009	1.104	0.833	0.998	
	5.834	7.166	6.079	8.136	14.351	7.469	7.856	
	0.267	0.269	0.270	0.238	0.198	0.172	0.236	
	61	75	86	55	62	17	62	
	23	88	71	63	115	104	62	
	0	34	4	4	34	4	20	
	51	31	30	25	27	4	33	
	564	552	541	520	488	65	546	
	$ 2,759,441	$ 1,837,492	$ 1,762,556	$ 1,858,010	$ 2,715,797	$ 8,961,625	$ 2,305,865	
	$20,489,083	$17,393,420	$17,257,308	$22,762,357	$25,665,438	$31,041,286	$20,689,489	
	$ 296,695	$ 327,755	$ 388,302	$ 463,275	$ 574,876	$ 1,288,500	$ 425,716	
	$ 74,853	$ 78,349	$ 81,437	$ 96,700	$ 96,703	$ 226,438	$ 88,410	
	$ 58,621	$ 65,234	$ 67,778	$ 82,205	$ 83,476	$ 171,844	$ 73,254	
	$ 21,698	$ 19,627	$ 19,220	$ 24,721	$ 23,694	$ 34,000	$ 22,089	
	0.036	0.018	0.034	0.027	0.015	0.029	0.025	
	0.007	0.010	0.008	0.007	0.003	0.000	0.006	
	0.022	0.006	0.029	0.004	0.007	0.003	0.011	
	0.042	0.096	0.082	0.044	0.023	0.017	0.047	
	0.860	0.865	0.804	0.901	0.919	0.891	0.880	
	0.041	0.015	0.051	0.024	0.036	0.060	0.036	
	1.060	0.904	1.079	0.910	1.030	1.150	1.003	
	0.841	0.774	0.829	0.777	0.924	0.975	0.845	
	0.159	0.226	0.171	0.223	0.076	0.025	0.155	
	$ 1,341,000	$ (5,203,000)	$ 2,972,000	$ (7,092,000)	$ 2,851,000	$ 5,243,000	$ 163,000	
	53	19	27	24	21	16	160	

Table 5.05

SELECTED RATIOS—1982

By Type of Ownership

Bank Holding Company Controlled	S&L and Other Controlled	Independent Company	All Reporting Firms	Your Firm	
					PROFITABILITY
0.495	0.319	0.351	0.416	_____	Total Interest Income/Total Income
0.271	0.327	0.280	0.287	_____	Loans Admin. Income/Total Income
0.196	0.245	0.244	0.220	_____	Loan Orig. Income/Total Income
0.037	0.109	0.125	0.077	_____	All Other Income/Total Income
0.279	0.315	0.342	0.304	_____	Personnel Expenses/Total Expenses
0.721	0.684	0.658	0.696	_____	Nonpersonnel Expenses/Total Expenses
0.473	0.334	0.318	0.399	_____	Interest Expenses/Total Expenses
0.189	0.164	0.143	0.171	_____	Net Operating Income/Total Income
0.559	0.574	0.720	0.594	_____	Net Income/Net Operating Income
0.105	0.094	0.103	0.102	_____	Net Income/Total Income
0.212	0.132	0.234	0.189	_____	Net Income/Average Equity
0.023	0.022	0.030	0.024	_____	Net Income/Average Assets
					LEVERAGE
0.084	0.066	0.079	0.078	_____	Total Int. Exp./Avg. Total Liabilities
1.361	1.337	1.423	1.368	_____	(Total Noncash Exp. + Net Income + Interest Exp.)/Interest Expense
9.551	5.229	8.291	7.838	_____	Debt/Average Equity
1.032	0.879	1.057	0.998	_____	Debt/Average Assets
9.254	5.946	7.841	7.856	_____	Average Assets/Average Equity
					ACTIVITY
0.218	0.236	0.290	0.236	_____	Asset Turnover (Total Income/Avg. Assets)
56	61	75	62	_____	Avg. Day All Loans in Inventory
89	44	40	62	_____	Avg. Day 1- to 4-unit Loans in Inventory
24	4	4	20	_____	Avg. Day Income Prop. Loans in Inventory
28	48	29	33	_____	Number of Loans Closed/Orig. Employee
523	530	524	546	_____	Number of Loans Serv./Loan Admin. Empl.
$ 2,369,667	$ 2,778,095	$ 1,873,628	$ 2,305,865	_____	$ Amt. of Loans Closed/Orig. Employee
$20,845,373	$23,189,750	$18,388,355	$20,689,489	_____	$ Amt. of Loans Serv./Loan Admin. Empl.
$ 542,669	$ 375,043	$ 316,439	$ 425,716	_____	Total Assets/Employees
$ 102,777	$ 82,600	$ 76,729	$ 88,410	_____	Total Income/Employees
$ 83,399	$ 69,043	$ 65,766	$ 73,254	_____	Total Expenses/Employees
$ 23,121	$ 21,617	$ 22,296	$ 22,089	_____	Personnel Expenses/Employees
					LIQUIDITY
0.015	0.027	0.050	0.025	_____	Cash/Current Assets
0.004	0.008	0.007	0.006	_____	FNMA Stock, At Cost/Current Assets
0.010	0.009	0.017	0.011	_____	Marketable Securities/Current Assets
0.035	0.061	0.066	0.047	_____	Receivables/Current Assets
0.919	0.836	0.822	0.880	_____	Inventory/Current Assets
0.020	0.066	0.045	0.036	_____	Other Current Assets/Current Assets
0.992	0.965	1.081	1.003	_____	Current Assets/Current Liabilities
0.862	0.776	0.881	0.845	_____	Current Assets/Total Assets
0.138	0.224	0.119	0.155	_____	Noncurrent Assets/Total Assets
$ (555,000)	$ (1,473,000)	$ 2,234,000	$ 163,000	_____	Current Assets—Current Liabilities
63	42	55	160	_____	Number of Firms Reporting

NOTES

Figures for 1982 represent the actual experience of 160 of the mortgage banking members surveyed.

"Servicing Volume" is as of December 31, 1982, and "Volume of Loans Closed" covers the calendar year ending December 31, 1982.

For "MBA Chart of Accounts", account numbers, see Tables 1.01, 2.01, 3.01, and 4.01. For description of accounts, see MBA Suggested Chart of Accounts for Mortgage Banking Companies.

Commercial Paper includes notes payable to parent.

"Average Day All Loans in Inventory" in table 5.00 series was calculated using total mortgage loans closed during 1982 divided by average of 1982 beginning and ending balances of mortgage loan inventories, principal balances.

"Average Day 1- to 4-unit Loans in Inventory" and "Average Day Income Property Loans in Inventory" in Table 5.00 series were calculated using their respective volume of loans closed during 1982 divided by their respective volume of loans in inventory at the end of 1982.

Due to rounding, parts may not sum to totals.

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